



RAHANDUSMINISTEERIUM

ESTONIA

CONSOLIDATED ANNUAL REPORT OF THE STATE FOR 2019

1. Management report

The management report comprises the general economic indicators of the state (section 1.1) and the financial indicators of public sector and general government (section 1.2). Information on the general government staff indicators, the achievement of the goals set in the government sector action plans and the state's internal control systems is available in the Estonian version of the report.

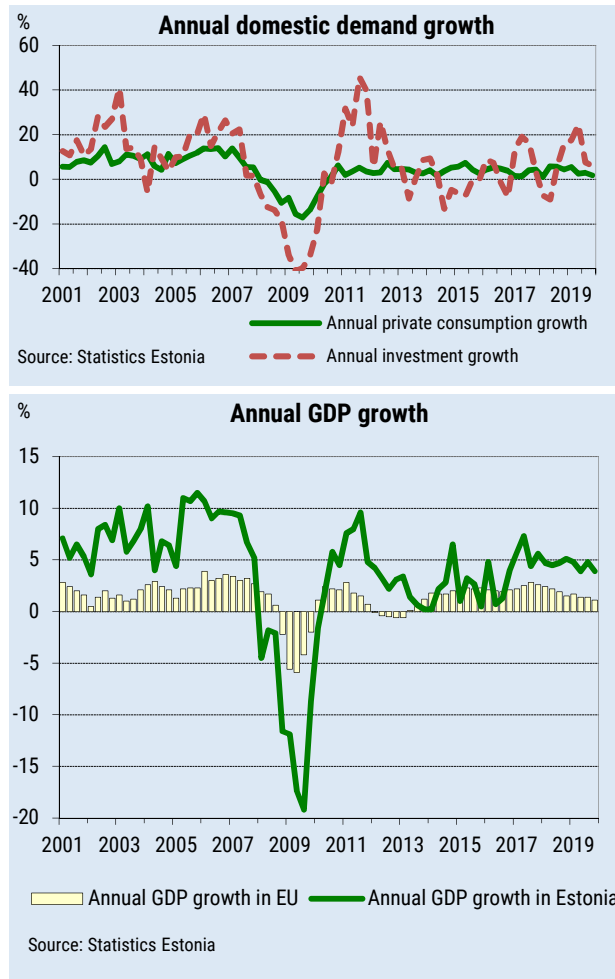
1.1 General economic indicators of the state

Over the past few years, the Estonian economy has been in a good state in terms of employment, revenue and export capacity. **Economic growth** has been a positive surprise, averaging 5% over the past three years. Regardless of the rapid growth, the Estonian economy should not experience any material internal imbalances.

In 2019, actual economic growth slowed to 4.3%, and 7.7% at current prices. Business confidence indicators weakened mid last year in both Estonia and partnering countries. Behind this trend was the slowing international trade and the deepening uncertainty in economic policy, which inevitably trickled through to our economy. As a result of a decrease in foreign demand, export growth experienced a downturn in the final quarter. The main domestic demand components experienced slower growth in the second half of the year. In the fourth quarter, economic growth due to net taxes on products was a strong 3.9%, whereas the value-added at whole economy level only increased by 2.6%. Throughout the year, the growth of value-added was driven by industries targeted primarily at internal consumption, in particular, information and communication, trade and professional and technology activity, contributing a total of 2.6 points. The manufacturing industry also had a strong impact, even though its value-added growth dropped in the last quarter together with a decrease in exports. Economic growth was also supported by the rapid growth in the agricultural sector. The greatest negative impact was experienced by the energy sector due to the decrease in the competitiveness of oil shale power.

Domestic demand in 2019 increased at the fastest rate over the past seven years, by 5.4%, and the share of domestic demand increased to 96.8% of GDP.

Growth in **Private consumption** has been rapid over the past eight years, amounting to nearly 4% annually. At the same time, the purchasing power of employment income has increased even faster, over 6%. In addition to the fast improvement of standard of living, the economic conditions have been favourable towards the increase in savings. In 2019, consumer confidence remained relatively strong and the rapid wage growth attributed to a labour shortage continued. Regardless, private consumption in 2019 slowed to 3.2%. The year witnessed a slowdown in the consumption of durables and services in particular. Purchases of furnishings, leisure goods and vehicles increased dramatically. Apart from services, an increase in the consumption of accommodation and communication services can be highlighted. According to the latest data from 2018, Estonian households saved 12% of their disposable income, which corresponds to the average of the Eurozone and is significantly more than expected from our level of wealth. At the same time, the high savings rate indicates a good level of preparedness for a potential future economic crisis.



The rate of **investment** growth over the past years has been volatile. After marginal growth in 2018, last year, **investment** growth increased to 10.3%. The increase in investment activity was led by companies and households where growth exceeded 17%. Government sector investments witnessed a slight drop primarily due to the decreased expenditure on defence-related non-current assets. Capital injections into buildings and civil engineering works of the greatest relative importance have remained stable over the past two years. Despite the cooling external environment and prevailing uncertainty over the future, the growth of investments by companies last year was broad-based, showing a powerful increase in investment into transport and property in particular. At the same time, the order portfolio began to deteriorate while existing production capacities were adequate. Against this backdrop, the increase in company investments may have been temporary. Household investments were kept high by a strong sense of confidence and the labour market, which favoured the purchase of new property. The proportion of investments in the GDP in 2019 was the highest over the past six years (26%) but it is probably

not going to rise to pre-crisis levels (35%). The companies' additional needs for capital-intensive buildings are lower.

In the context of material deceleration of global trade and the low level of PMI indexes in the industrial sector over the past few years, the export developments of Estonia and our significant trade partners remained rather strong. Regardless of the slowdown in the growth of external demand (2.2%), the **export growth of Estonian goods and services** picked up speed in 2019 (5.2%). Consequently, despite the cost pressure caused by wage growth, the market share of exports continued to grow in external markets. Goods and services both contributed to export growth. Growth in the services sector was primarily supported by the rapid growth of the export turnover of information and communication and business services. The success of the IT field on external markets has allowed the sector's exports to double over the past four years.

For goods of an Estonian origin, growth was fuelled by an increase in the export capacity of foodstuffs, mechanical machinery, and optical devices. The contraction in demand on external markets brought the export growth of traditional lines of business such as wooden structures to a halt, and the demand for wooden products decreased in the second half of the year. The fast rise in the price of the carbon dioxide quota made it economically impractical to produce electricity and so its export was virtually non-existent last year. Of the main markets, export to the USA, Denmark, and Spain increased the most. In the US direction, exports increased in various fields of activity, whereas in the case of Denmark and Spain, various fuels were the main drivers.

The import of goods and services increased by 3.9% due to the higher number of foreign trips taken by residents, the growth of outsourced construction services and the accelerated import of consumer goods and means of transport.

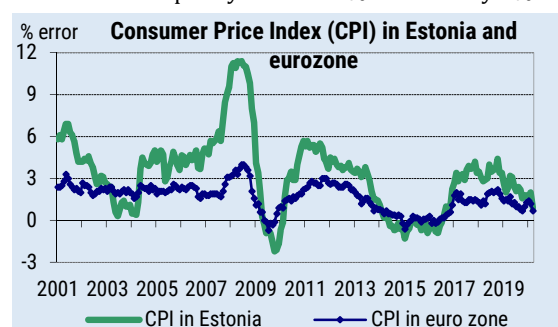
Over the past few years, the **current account surplus** as a ratio of the GDP has amounted to nearly 2%. Despite the intensified investment activity, the surplus increased to 2.8% of the GDP in 2019. The growth of exported goods accelerated, compensating for a higher domestic demand and a decrease in the trade deficit. Due to strong import of services, service surplus continued slight reduction.

By virtue of more volatile developments in the global economy, the contribution by external factors decreased last year and **inflation** decelerated to 2.3% in Estonia and 1.2% in the Eurozone. Price growth in services accelerated during the year, while the increase in energy prices slowed down and alcohol prices, affected by excise duty cuts, fell in the second half of the year.

Inflation peaked (3.2%) in the spring when oil prices rose to their highest levels of the year and air ticket prices were boosted by the shift in school holidays. Although growth expectations deteriorated in some economic sectors, this has not yet materialised in the labour market. The continuing labour shortage was accompanied by the prevalence of an active growth in wages and the lowest unemployment rate of the decade, which in turn was reflected in higher service prices. The price increase of services advanced to 4%

last year, while the prices of recreational, housing and health care services showed faster growth. The cooling of the global economy and trade tensions resulted in lower oil prices in the second half of the year, causing a slight decline in fuel prices in the domestic market as well. To boot, the price of electricity stabilised after the peak high level a year earlier which was caused by unfavourable weather conditions.

Food prices rose by 3% in 2019, which is comparable to the long-term average increase in food prices. The increase in local food prices were mainly attributed to higher prices of horticultural and bread products, and in the autumn, the rise in meat prices began to accelerate due to increased import to China. As traders sold stocks accumulated at a higher rate of excise duty, the 25% reduction in excise duty on spirits, beer and cider on 1 July gradually affected the prices. As a result, spirits became cheaper by almost 12% and beer by 8%.



Source: Statistics Estonia, Eurostat



Source: Statistics Estonia

According to the labour survey, the **number of employed persons** increased by 1% year-on-year, and unemployment fell to 4.4%. The labour market situation was excellent, but at the end of the year, the growth of the number of employed persons decreased, and registered unemployment increased slightly as the economic situation cooled. Although unemployment was at an all-time low, it was significantly affected by the decline in the working-age population by nearly 60,000 over the past decade. Estimates of Estonia's balanced unemployment have fallen from 8% a decade ago to between 5 and 6%, which means that the unemployment gap and the increase in the labour market were significantly smaller in 2019 than during the previous boom.

According to the Tax and Customs Board, the number of employed people increased by approximately 2% in 2019, but growth slowed down to nearly 1% at the end

of the year. According to the Tax Board, the faster employment growth is partly explained by the large number of people coming to work in Estonia from outside the European Union and are not included in the labour survey sample and are therefore not reflected in Statistics Estonia's data. In compliance with the statements of the Police and Border Guard Board, in 2019, approximately 32,000 cases of short-term employment were registered, and more than 3,000 temporary residence permits for employment were issued. Short-term employment has increased materially, which incremented by 12,000 compared to 2018. The Tax Board's data showed a decrease in the number of employees in both industry and construction from the middle of the previous year. In the field of trade, confidence weakened, whereas the number of employees in both wholesale and retail sales continued to increase moderately by 1–2% until the end of the year, based on strong income growth and high consumer confidence. At the end of the year, the situation was the best in services, where expectations for increasing the number of employees had not decreased substantially.

According to Statistics Estonia, the **average gross monthly wage** increased by 7.5% in 2019, but in the last quarter, the growth rate slowed down to 6.4%. Due to a moderate price increase, the purchasing power of wages, i.e. real wages, increased by 5.1% in 2019, which is the fastest growth over the last three years – the last time real wage growth exceeded 5% was in 2016. The slowdown in year-end wage increases may have been partly driven by one-off factors, such as the shift in premiums from December to January, while wage growth slowed in most sectors of the economy. Of the larger activities, wage growth accelerated in construction and slightly in transport and storage. IT and domestic demand-driven trade and financial and insurance companies also performed well, where wage growth remained more active than the economic average. The growth rate of the average salary has consistently exceeded expectations in recent years, and this has been accompanied by an anticipatory increase in wage costs over value-added. To date, this has not led to a relevant loss of competitiveness in foreign markets and the growth in the export footprint has continued.

In 2019, **general government¹ budget deficit** amounted to 90 million euros or 0.3% of GDP, according to Statistics Estonia's preliminary data. Deficit of the central government and local governments (0.5% and 0.1% of GDP, respectively) was partially offset by the surplus of social security funds (0.3% of GDP). As regards the central government deficit, the state budget was in deficit while the consolidated position of other central government agencies was in surplus. The revenues of the state budget exceeded the expectations of the forecast for the summer, where the receipt of fuel excise duty and corporate income tax was higher than expected. Expenditure was increased for the most part by social expenditure and EU taxes. The consolidated position of local governments was somewhat more negative than expected, predominantly in December, when increased expenditure induced a deficit in the budget position. Social security funds exceeded expectations due to the good receipt of social tax, which led to a higher surplus of the Estonian Health Insurance

Fund (EHIF) than was planned. The budget position of the Unemployment Insurance Fund met expectations.

Compared to 2018, the position of the general government sector improved by 0.24% of GDP, i.e. 56 million euros. The position of the central government was 140 million euros better than a year earlier as a result of higher tax income and increased CO2 revenue of 100 million euros. The position of the central government was also improved by other central government agencies headed by the State Real Estate Company and the University of Tartu. The Social Security fund was also 5 million euros better off than in 2018 as a result of the increase in social tax revenues that affected the EHIF. On the other hand, the consolidated position of local governments was 90 million euros worse off than in 2018, the main reason was the increased volume of investment. In 2019, the structural budget position of the general government sector was 1.9% of GDP in deficit.

According to the forecast and the supplementary budget, the nominal budget deficit for the year 2020 amounts to 10.1% of GDP.

The **tax burden** for the year 2019 amounted to 33.2% of GDP, which was 0.4% higher than the year before. The tax burden increased by labour and consumption taxes. Constant fast wage growth increased the collection of social tax by 288 million euros and personal income tax of local government authority 115 million euros. Personal income tax increased by 5 million euros, as income tax returns increased by nearly 90 million euros due to the deferred use of the basic exemption. Value-added tax grew by 152 million, fuel excise due to stockpiling increased by 95 million euros and the revenue of emission allowances increased by 101 million, which is reflected in the tax burden with a one year delay.

According to the spring forecast and the supplementary budget, the tax burden in 2020 is estimated to be 32.4% of the GDP, which is 0.8% lower than the projected level in the budget. The state of emergency established due to COVID-19 affects both the collection of taxes (-9.8%) and the level of GDP (-7.6%). Compared to 2019, consumption taxes will decrease the most in 2020, including a fuel excise duty of 246 million euros (which was affected by stockpiling at the end of 2019 and the reduction in excise duty on diesel from 1 May 2020) and VAT of 225 million euros. The proceeds of social tax will decrease by 298 million euros, personal income tax (state budget and local governments in total) by 118 million euros and corporate entities' income tax by 117 million euros. The suspension of second pillar pension payments as of 1 July 2020 will increase the tax burden by 143 million. In 2021, tax revenue will grow faster than nominal GDP and the tax burden will rise to 32.6% of GDP.

The general government's **debt level** remained on 8.4% of GDP at the end of 2019, and without the impact of European Financial Stability Fund (EFSF) on 6.8% of GDP. In 2020, the general government's debt is projected to increase to 21.9% of GDP. The debt level is increasing both at central and local government level compared to 2019. The size of the debt is projected to increase during 2021 and will be 23.4% of GDP at the end of 2021.

%	2018	2019	2020*	2021*
Growth of real GDP	4.8	4.3	-8.0	8.0
Growth of nominal GDP	9.5	7.7	-7.6	10.5
GDP at current prices (billion €)	26.0	28.0	25.9	28.6
Change of consumer price index	3.4	2.3	0.6	2.1
Employment (15–74-year-old, thousands)	664.7	671.3	616.1	633.2
Growth of employment	0.9	1.0	-8.2	2.8
Unemployment rate	5.4	4.4	12.5	9.5
Average monthly wage (€)	1,310	1,407	1,416	1,487
Real growth of average monthly wage	4.0	5.1	0.0	2.8
Nominal growth of average monthly wage	7.6	7.5	0.6	5.0
Current account (% of GDP)	2.0	2.8	4.0	3.6
Change in private consumption expenditure	4.2	3.1	-11.8	9.1
Change in gross fixed capital formation	1.7	13.1	-5.7	5.6
Change in domestic demand	3.8	5.2	-9.6	7.9
Change in the export of goods and services	4.3	5.2	-12.3	12.0
Change in the import of goods and services	5.7	3.9	-14.4	12.8

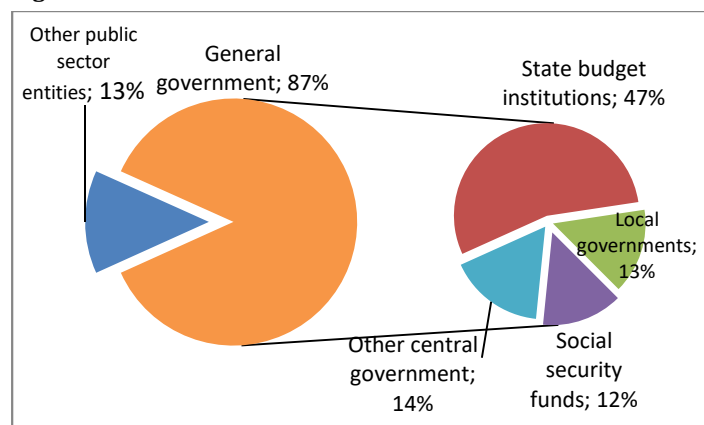
*The economic forecast for spring by the Ministry of Finance (published in the explanatory memorandum to the supplementary budget) is based on the assessment of the situation as of 31 March 2020. The estimate does not include the positive effect of state aid measures adopted by the supplementary budget.

1.2 Financial indicators of the public sector and general government

The state economy comprises the activities of many entities and individuals performing transactions for production, finance, reallocation, and consumption. Based on ownership, they are categorised into the private sector with private ownership and the public sector with public ownership.

At the end of 2019, the public sector in Estonia included, in addition to 158 state agencies and 79 local governments, 500 other entities. Compared to 2018, the number of local governments remained the same and the number of state agencies decreased by 7. The total consolidated expenditure of the public sector in 2019 amounted to 12.1 billion euros². The public sector is divided into several sub-sections as illustrated in Figure 1. The largest part of the public sector (87%) is formed by the general government, which forms the basis for most of the budgetary and statistical analyses. International assessments on countries' budgetary positions and fiscal sustainability are based on general government revenues, expenditure, assets, and liabilities. The general government includes public sector entities which are not considered to be market-oriented, and which are mainly funded by mandatory payments made by entities from other sectors. In addition to the general government, the public sector includes public sector companies (e.g. AS Eesti Energia, AS Tallinna Sadam, etc.), which are owned by the state or other general government entities, making up approximately 13% of the entire sector. The Bank of Estonia (central bank) is also part of the public sector but is not included in the general government sector.

Figure 1. Public sector levels



Similarly to the public sector, the general government is divided into sub-sectors. The largest proportion is made up of state budget institutions whose expenditure represents 47% of the expenditure of the entire public sector. Regardless of the fact that the largest number of entities belongs to the sub-sector of other legal persons in public law, foundations, non-profit associations and companies of the general government ("Other" in the Figure), their share in the state budget institutions' expenditure forms only approximately a third. This sub-sector includes universities, Riigi Kinnisvara AS and hospitals. Local governments make up approximately 13% of the public sector and the health insurance fund and unemployment insurance fund combined ("Social security funds" in the Figure) make up 12%.

The EU Treaty establishes restrictions on government sector debt and deficit. According to these restrictions, a Member State is required to avoid an excessive budget deficit (according to the EU Treaty, 3% of the GDP in nominal terms) and the debt must also be kept below the reference value (60% of GDP, respectively). The focus in budget planning lies in the medium-term budget goal established by every country. The medium-term budget goal is established structurally (by removing the effect of the economic cycle and single measures from the nominal number) so that even as a result of the cyclical fluctuations, the nominal deficit would not exceed the allowed

3% and the long-term sustainability of public finance would be guaranteed. Each country has the task of either achieving its medium-term goal or moving towards it by structurally improving the budget position under normal economic circumstances by 0.5% annually. According to the approved budget for 2019, the goal for Estonia for 2019 was to keep the general government's budget in structural balance. Due to the actual nominal deficit in 2018 and the assessment of the economic cycle, which changed over the year, the goal for 2019 became a 1.2% structural deficit in the preparation of the 2020 budget.

1.2.1 GENERAL GOVERNMENT SURPLUS/DEFICIT

The state budget is the government's main financial planning and control measure, establishing limits on spending by state entities and also on the allocation of funds to other members of the general government.

The annual accounts of the state are the government's report which serves to present the financial status and results of the state and to improve financial planning and control. The data provided in the annual accounts are accrual based. This means that receivables and income and obligations, expenditure and assets are recorded at the time of the transaction and not when settled in cash.

The international methodological guidelines for economic accounts have established the statistical indicators of economic and social development which allow for comparisons between different countries. The calculation methods of statistical indicators are accrual-based and rely, to a material extent, on the accounting data provided by accounting entities. Statistics Estonia uses the data in the accounting balances system of the Ministry of Finance to calculate the indicators of the general government, and such data also serve as the basis for compiling the annual accounts of the state.

The most important statistical indicators characterising the activities of the general government are considered to be budget surplus or deficit and the size of the debt. Surplus or deficit is not comparable with the operating

result used in accounting. The operating result is the difference between income and expenditure. Surplus or deficit, in the most general terms, is the operating result adjusted by the acquisition of non-current assets. As the acquisition of non-current assets is fully recorded in the year of acquisition, the subsequent accounting depreciation and other derecognitions are not included in surplus/deficit anymore. In practice, the methods for calculating surplus or deficit are even more complex and include many other differences compared to the accounting principles. For example, the budget surplus or deficit does not take into account changes in accounting provisions, write-down of holdings and reversal thereof, profit or loss from the sale of holdings and other financial investments, the effect of doubtful receivables or the effect of exchange rate differences. Tax revenues may be taken into account based on actual receipt, by applying the one-month shift to ensure accrual-based accounting (omitting receipts of the first month of the year and replacing them with the receipts of the first month of the following year).

The budget position for 2019 has been further explained in chapter 1.1 of the annual accounts.

Table 1 Comparison of the general government's operating result and surplus (million euros)

	2019	2018
Operating results according to the annual accounts	-181.1	163.7
Depreciation and change in value are eliminated	596.4	575.1
Change in fair value of biological assets is eliminated	-14.7	-1.2
Acquisition of non-current assets (non-financial assets) is added, except prepayments	-925.5	-974.8
Derecognition of carrying amount of non-current assets (non-financial assets) sold is eliminated	14.5	8.4
Superdividends, profit/loss from the sale of shares, write-down and reversal of write-down are eliminated	448.0	-40.6
Acquisition of holdings not estimated to yield dividend income in the future is registered as expenditure	-28.2	-29.6
Contributions to funds for specific purposes out of EU funds are recorded as expenditure	0.0	-8.9
Impact of the change in provisions is eliminated (except from guarantees)	139.0	143.2
Impact of sale of emission allowance is adjusted	-2.9	-101.5
Tax revenues are adjusted according to receipts (with a 1-month shift)	-8.7	110.1
Change in inventories is added, except prepayments	-16.1	-2.4
Other adjustments	-111.1	12.3
General government surplus/deficit according to Statistics Estonia	-90.4	-146.2
General government surplus of GDP (%)	-0.3%	-0.6%

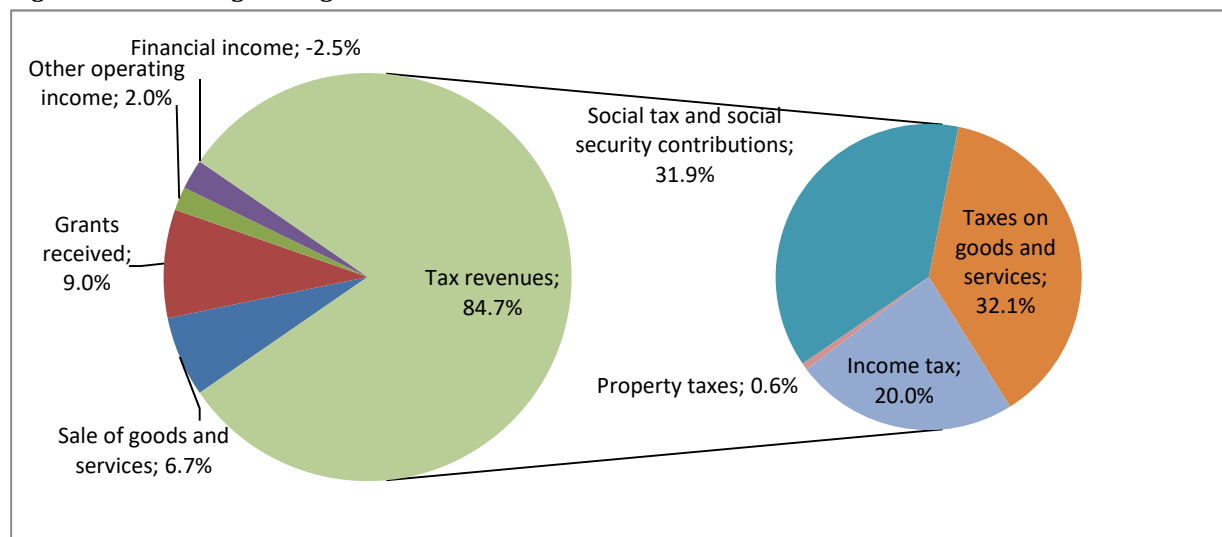
Source: Accounting balances system of the Ministry of Finance and the Tax and Customs Board.

1.2.2 REVENUE OF THE GENERAL GOVERNMENT

In 2019, the revenue of the general government sector made up **10.2 billion euros** and increased by 320 billion euros or 3.2% compared to 2018³. All types of revenue except for other revenue increased – the 9.4% increase was caused by strong growth of all revenue types. The receipt of electricity and alcohol excise duty decreased (-9.1% and -2.8%, respectively). Last year, foreign grants received made up 884 billion euros or 8.7% of the general government's total revenue, dropping by 0.2% over the year. 52% of the foreign grants were used within the general government sector and 48% was passed on to institutions outside the general government. In addition to the receipt of aid, sales revenue from goods and services also increased. Dividend income of 182 billion euros remained at a level comparable with 2018. The largest contribution to the receipt of revenue was made up of write-downs and reversals of write-downs on holdings, the impact of which amounted to -448 million euros, increasing by approximately 405 million year-on-year.

The main source of income for the government is tax income, which together with unemployment insurance premiums made up 84.7% of the total revenue, (8.65 billion euros). Tax revenue, in turn, is divided into taxes and payments of a social nature, taxes on goods and services (e.g. value-added tax), income tax and property tax (e.g. land tax). Together with unemployment insurance premiums, social tax made up 38% of the tax revenue and 32% of the revenue of the entire general government in 2019.

Figure 2 Division of general government's revenue in 2019



Source: Accounting balances system of the Ministry of Finance

1.2.3 GENERAL GOVERNMENT'S EXPENDITURE AND INVESTMENTS

87% (88% in 2018) of the public sector's expenditure in 2019 was made up of general government's expenditure, with the expenditure of state agencies being the highest accounting for 47% (47% in 2018) of the public sector's expenditure.

The consolidated expenditure of the general government⁴ in 2019 amounted to 10.39 (9.73 in 2018) billion euros or 6.8% (664.6 million euros) more than in the previous year. Major reasons behind expenditure growth were the increase in grants by 296.7 million euros (6.4%), the increase in labour costs by 276.4 million euros (10.2%) and the increase of household expenses by 152.9 million euros (9.8%).

No material changes took place in the general government's expenditure structure. Compared to other expenditure types, the volume of grants increased most, making up 4.90 billion euros at the end of 2019 (4.60 billion in 2018), including unemployment allowances and work ability allowances increasing by 93.0 million euros (45.5%), pension allowances by 75.5 million euros (4.3%) and family allowances by 49.9 million euros

(9.0%). An overview of the support received and issued and of the sale of emission allowance, including the division of the support by fields, is provided in Chapter 4.6 Note c15 of the annual accounts.

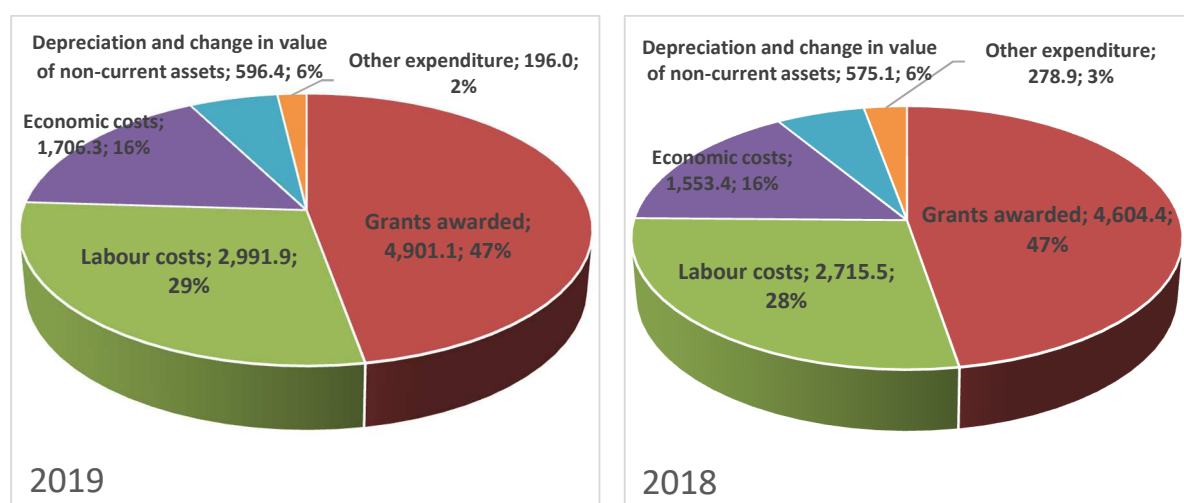
In 2019, the **share of labour costs** made up 29% (28% in 2018) of the total expenditure. In 2019, the general government's labour costs amounted to 2.99 billion euros (2.72 billion euros in 2018), increasing by 276.4 million euros or 10.2% year-on-year (231.4 million euros or 9% in 2018). In the local government sector, labour cost increased by 11% (12% in 2018) and in the state budget institutions by 9% (5% in 2018). A comprehensive overview of the number of government sector employees, labour cost and average wages is provided in Chapter 1.3 of the Estonian version of the document.

Labour cost increased the most in education, by 97.8 million euros (10%), and in healthcare by 55.2 million euros (11%). An overview of the general government's expenditure by fields of activity is provided in Chapter 4.6 Note c25 of the annual accounts.

The share of **economic costs** in the general government's total expenditure in 2019 remained at the same level as in the previous year, at 1.71 billion euros (1.55 billion in 2018), making up 16% (16% in 2018) of the total expenditure. Expenditure on defence equipment and materials increased the most, by 58.9 million euros (71%), the cost of managing facilities by 20.4 million euros (13%) and the cost of managing immovables, buildings and spaces by 14.9 million euros (5%). At the same time, the expenditure on social services decreased by 0.7 million euros (0.8%) and production costs by 0.3 million euros (10%). An overview of the general government's economic costs is provided in Chapter 4.6 Note c21 of the annual accounts.

In comparison with 2018, the **government sector's investments** decreased by 32.9 million euros (3%) and investments were made for a total amount of 945.1 million euros (978.0 million euros in 2018), whereas state agencies invested 370.1 million euros (470.7 million euros in 2018) and local governments 355.6 million euros (275.2 million euros in 2018). Investments decreased the most in general government sector services (39.6 million euros, 37%) and national defence (34.1 million euros, 26%). Investment growth was related to the fields of leisure, culture, religion (25.3 million euros, 41%) and education (18.6 million euros, 10%). An overview of the government sector's investments by fields of activity is provided in Chapter 4.6 Note c10 of the annual accounts.

Figure 3 Consolidated expenditure of the general government in 2019 and 2018 (mil euros; %)



Source: Accounting balances system of the Ministry of Finance

1.2.4 USE OF THE STATE BUDGET

The Ministry of Finance prepares a monthly overview of the outturn of the state budget and publishes it on its website on a continual basis. The monitoring overviews of the 2019 budget are available at: <https://www.rahandusministeerium.ee/et/eesmargidtegevused/riigieelarve-ja-majandus/riigieelarve-ja-majandusulevaatud>.

The Estonian fiscal policy and the rules for the use of the budget are conservative. This expects the state budget planners and users to be able to forecast the activities of their area of government as accurately as possible in the changing economic environment. To ensure flexibility, the users of the budget are permitted to change the breakdown of investments within their areas of government four times a year and make changes in the State Budget Act once a year⁵. Furthermore, state agencies are permitted to transfer the funds not used in the budget year, that is, to extend the usage period of expenditure by one budget year by up to 3% and in investments by up to 100%⁶. For this, an application must be submitted to the Ministry of Finance with an explanation as to why the funds remained unused and what the funds are planned to be used for in the next year.

The State Budget Department of the Ministry of Finance conducted proceedings of the applications by ministries and constitutional institutions for the funds to be carried over, in consideration of the 2019 State Budget Act, the

State Budget Act and the Regulation by the Minister of Finance's "Procedure for the preparation of the state budget strategy and budget project for the area of government of the ministry and the transfer of the state budget funds".

State budget funds with limits were carried over from 2019 for the total amount of 252.4 million euros. Compared to 2018, the volume of funds with limits, carried over from 2019, increased by 2% (from 2018 to 2019, 246.7 million).

In addition, without filing an application, the balances of economic activity, sale of emission allowance and domestic support were transferred to 2020 for the amount of 226.6 million euros (147.5 million euros to 2019) and the balances of foreign grants and co-financing for the amount of 42.0 million euros (respectively, the balances of foreign aid and co-financing of 38 million euros and the balances of foreign aid and co-financing of 7.3 million euros in implementing bodies were transferred to 2019). A comprehensive overview of the funds carried over to 2020 by areas of government and budget components is provided in the annual accounts section of this document in Chapter 2.7 Note a31.

The use of the previous periods' budget and end-of-year budget by state agencies is analysed and the results are taken into account in preparing the state budget strategy and state budget for the next period.

1.2.5 USE OF FOREIGN FUNDS

The largest share of foreign aid is made up of funds from the European Structural and Investment Funds (ESIF), which are implemented under the Operational Programme for Cohesion Policy (CP) Funds (includes funds from the European Social Fund, European Regional Development Fund and the Cohesion Fund), the Estonian Rural Development Plan (covers the funds from the European Agricultural Fund for Rural Development) and the Operational Programme for the European Maritime and Fisheries Fund. In the 2014–2020 European Union budget period, 4.4 billion euros has been allocated from the European Structural and Investment Funds to Estonia, which counts for an average of 70% of the total volume of foreign aid in the annual state budget.

The volume of the EU support from the CP Funds is 3.5 billion euros; including co-financing by the state and final beneficiaries totalling 4.65 billion euros.

In terms of implementation, 2019 can be considered a busy year where, in addition to the actions already implemented, the use of the additional performance reserve was planned. In 2018, the interim targets of two indicators of the two priority axis in the Operational Programme remained below the required limit of the execution of the performance framework and the performance reserve (210 million) was addressed to other, faster-developing axis. It was decided that the funds from the performance reserve were to be used, amongst others, for funding welfare services, education measures, labour market measures, road construction and regional policy. It is important, to further accelerate the implementation and payments, to be able to execute the plan by the end of the period. To do this, (IT) solutions are sought to accelerate the processes, opportunities are developed for covering simplified cost options, and round tables are organised to quickly settle any differences of opinion.

By the end of 2019, liabilities have been assumed from the CP funds for approximately 2.8 billion euros (EU funds) and disbursements made out of EU funds for 1.55 billion euros, which makes up 55% of the liabilities assumed and 47% of the budget of the CP funds. Within the year, 479 million euros were directed to the Estonian economy from the CP funds.

By 2019, more than 4,500 projects had been completed, including the Maarja family houses in Tartu to provide the opportunity for independent living for 50 people with intellectual disabilities; for the development of a creative economy, the Kai art centre was opened, comprising an art centre of about 900 m² and a lecture hall/cinema hall, exhibition hall and a common office area; the Reidi road was opened; a total of 24 first-level health centres were modernised, etc.

The Estonian Rural Development Plan 2014–2020 within the Operational Programme for the European Agricultural Fund for Rural Development focuses on six EU priorities in rural development, and 15 support measures have been selected for implementation (+ technical support). As at 31 December 2019, all measures had been launched.

As at 31 December 2018, only priority 3 interim targets of the performance framework were not sufficiently met (promoting the organisation of the food chain in agriculture, including the processing and marketing of agricultural products, animal welfare, and risk management)

and as a result, the performance reserve of this priority (4.41 million euros) was reallocated to priority 2 (improving the viability of agricultural holdings and the competitiveness of all agricultural forms in all areas and promoting innovative agricultural technologies and sustainable forest management).

As at 31 December 2019, liabilities have been assumed for approximately 759 million euros (including nearly 636 million euros in terms of EU funds), and disbursements of EU funds have been made for 490 million euros, 77% of the EU funds have been covered by liabilities and disbursements have been made for 59.5% of the fund's EU budget.

The operational programme of the European Maritime and Fisheries Fund (EMFF) assembles six priority objectives, and application rounds have been held in 26 support measures. In 2019, two innovation measures were added to the measures already implemented: the "Fishing innovation voucher grant" and the "Aquaculture innovation voucher grant".

As at 31 December 2019, liabilities had been assumed (out of EU funds) for nearly 67 million euros. Disbursements of EU funds had been made for 42 million euros, which made up 62% of the liabilities assumed and 41.7% of the fund's EU budget. 741 projects had been completed.

As at 31 December 2018, the interim target of the performance framework financial indicator was not achieved for priorities 1, 2 and 6 and the performance reserve could not be used for the given priorities. The Ministry of Rural Affairs decided to reallocate the performance reserve as follows: 1.68 million euros from priority 1; 1.16 million euros from priority 2 and 233 thousand euros from priority 6 were directed from priority 3 measure 6.2 "Support for fisheries data collection". An estimate of approximately 1.2 million euros was used for the collection of data for the management of fishery resources annually. As the national data collection programme for fishery data will continue until the year 2023, it was necessary to increase funding for this measure.

Some of the projects in 2019 included the project "Chefs inspire children to cook" funded within the measure "Support for finding new markets for fishery and aquaculture products and for notification and promotion campaigns for fishery and aquaculture products". For several years the Ministry of Rural Affairs has been involved in educational projects, with the goal of introducing the journey of food from nature to plate. In 2019, the pilot project "Chefs at Schools" was launched. The project included two stages: in the first stage, study materials were completed, including recipes and instructional videos. The second stage of the project involved visiting schools and the chefs organising home economics classes. Some of the classes were aimed at promoting seafood. Alongside cooking, safe working techniques and local food culture were also focused on. As a follow-up activity, a video competition for pupils was launched, and the children had to select a food and make a video of the cooking process.

In the period 2014–2020, Estonia was scheduled to participate in 7 programmes under the cohesion policy's European territorial cooperation goal (Estonia-Latvia, Central Baltic, Baltic Sea Region Programme, INTERACT III,

INTERREG Europe, URBACT III and ES-PON 2020) and in one transnational cooperation programme, the Estonia-Russia Cross-Border Cooperation Programme under the European Neighbourhood Instrument. From projects of strategic importance, the grant contracts for four large infrastructure projects within the Estonia-Russia programme, successfully signed in 2019, can be singled out. Within these projects, modern small-craft harbours were to be completed in Estonia in the Lake Peipus region in Värskas, Luunja and Vasknarva, and a harbour infrastructure in Mustvee, Râpina and Tartu, and new water purification stations were to be built in Pskov town and region to reduce the pollution load of Lake Peipus. The reconstruction of the Värskas-Saatse-Ultina and Krupi-Kulje road sections was started, where a 21 km road section passing through both Estonia and Russia will be covered with a hard coating. A cycle and pedestrian track will be built on the Estonian side to improve accessibility from peripheral areas of the region and promote entrepreneurship in South-East Estonia. In the framework of the cooperation between Narva and Ivangorod, the reconstruction of the castle complex will continue and the historic riverside promenade on the Estonian and Russian side bank of the border river will be restored and developed to boost the tourism industry. The grant for large infrastructure projects makes up two-thirds of the Estonia-Russia programme budget (approximately 34 million euros). The volume of support allocated for Estonian partners as at the end of 2019 amounted to roughly 87 million euros.

The volume of foreign grants from the Internal Security Fund, which comprises two financial instruments (Borders and Visa (ISFB) and police cooperation, preventing and combating crime, and crisis management (ISFP)), in the programme period 2014–2020 out of European Union funds totals 53 million euros (with R&D), and as at the end of the year, disbursements were made for the amount of 36 million euros. The general purpose of the fund is to contribute to a high level of security in the European Union, facilitate the legal mobility of people in the European Union through uniform and high-level external border control and efficient processing of Schengen visas.

At the end of 2018 and in 2019, several significant pieces of sectoral legislation were adopted for the implementation of which new trans-European information systems were built to facilitate information exchange. The attachment of national border and migration control systems to the new systems is funded from the ISFB. The attachment of the border control information system to the Entry-Exit Central System (EES) was started first. In total, EU support of 6.4 million euros was attributed for attachment to the EES. Some of the more prominent ISFB projects in 2019 include the acquisition of thermal and night vision devices (11 in total) for border guard ships, which help better identify and prove cases of border regime breach and respond faster.

In 2019, the field police computer workstation (“e-Police”) project was completed. The project was funded from the ISFP and was implemented in four stages during the period 2015–2019. In total, the project was supported by approximately 3.9 million euros, of which EU support made up 75%. Within the project, a 12-year-old e-Police solution was replaced with a modern, mobile, user-friendly, durable, and sustainable ICT solution. The hardware solution purchased, and the software developed within the project facilitate police cooperation in combating cross-border crime and help better ensure

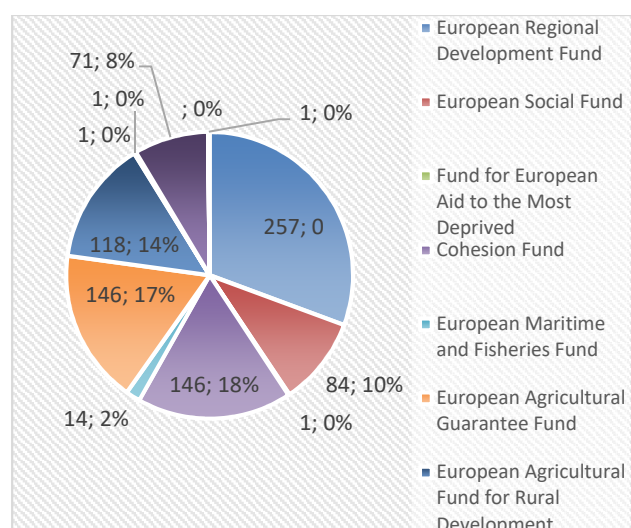
the safety of the population. The project was also funded from the ISFB – computer workstation sets matching the work profiles were obtained and installed into the patrol vehicles for land frontier guards and migration control.

The volume of foreign grants by the Asylum, Migration and Integration Fund during the programme period 2014–2020 out of European Commission funds total 15.5 mil euros (with R&D). The purpose of the fund is to promote the efficient management of migration flows and the implementation, strengthening and development of a common asylum policy or supplementary or temporary protection policy, while fully respecting the rights and principles stipulated in the Charter of Fundamental Rights of the European Union. Disbursements from the fund at the end of 2019 totalled 5.4 million euros, which makes up 78% of the liabilities assumed.

In 2019, several AMIF-funded projects in the field of asylum, returns and integration continued. Some of the major projects included the funding of the information system *Illegal 2* supporting return proceedings, and the information system of proceedings for international protection, of which EU support made up 75%. The AMIF also supported the services rendered to the fund’s target groups, including translation services, support services, voluntary return and forced removal, etc. Furthermore, citizens of third world countries, including beneficiaries of international protection, were provided various activities supporting initial adaptation, e.g. language studies, adaptation programmes, participation in joint events, etc. All these activities and services will be continued over the following years.

In addition to the sources of funding specified above, foreign aid can be applied for directly from various EU funds. Foreign aid disbursements in 2019 amounted to 839.7 million euros, with disbursements from the ESIF funds making up 74%.

Figure 4 Division of foreign fund expenses by funds (mil euros, % of total volume)



Source: Ministry of Finance

1.2.6 ASSETS AND LIABILITIES OF THE GENERAL GOVERNMENT

At the end of 2019, **assets of the general government totalled 17.67 billion** (17.08 billion in 2018) **euros** and **liabilities totalled 7.03 billion** (6.23 billion in 2018) **euros**. Compared to the previous year, assets increased by 590.2 million euros (3.5%) and liabilities increased by 799.8 million euros (12.8%).

Liquid assets (i.e. cash, short-term investments in bonds and investment funds) of the general government sector as at the end of the year amounted to 2.24 billion euros, going up by 421.3 million euros (23.2%) compared to the end of 2018. An overview of the general government's liquid assets is provided in Chapter 4.6 Notes c2 and c3 of the annual accounts.

Receivables and prepayments increased by 146.3 million euros (6.3%), totalling 2.47 billion euros by the end of 2019 (2.33 billion euros in 2018). Major types of receivables include tax, state fees and fine receivables, which were registered as accrued until the end of the year based on tax declarations (including income tax returns of physical persons, for example) or other documents expressing the accrual of revenue, regardless of whether the payment deadline was already due or not (1.15 billion euros in 2019; 980.9 million euros in 2018), loans issued (647.3 million euros in 2019; 587.0 million euros in 2018) and receivables and prepayments related to government grants (527.2 million euros in 2019; 651.6 million euros in 2018). An overview of the general government's receivables and prepayments is provided in Chapter 4.6 Note c4 of the annual accounts.

The share of **other assets**, mostly made up of non-liquid tangible and intangible assets, amounted to 9.15 billion euros (8.67 billion euros in 2018) or 51.8% (50.7% in 2018) of all assets at the end of 2019. Compared to the end of 2018, other assets increased by 5.6%.

The **value of shares in companies and other long-term financial investments** decreased by 461.2 million euros or 10.8% year-on-year, stopping at 3.81 billion euros at the end of the year (4.27 billion in 2018).

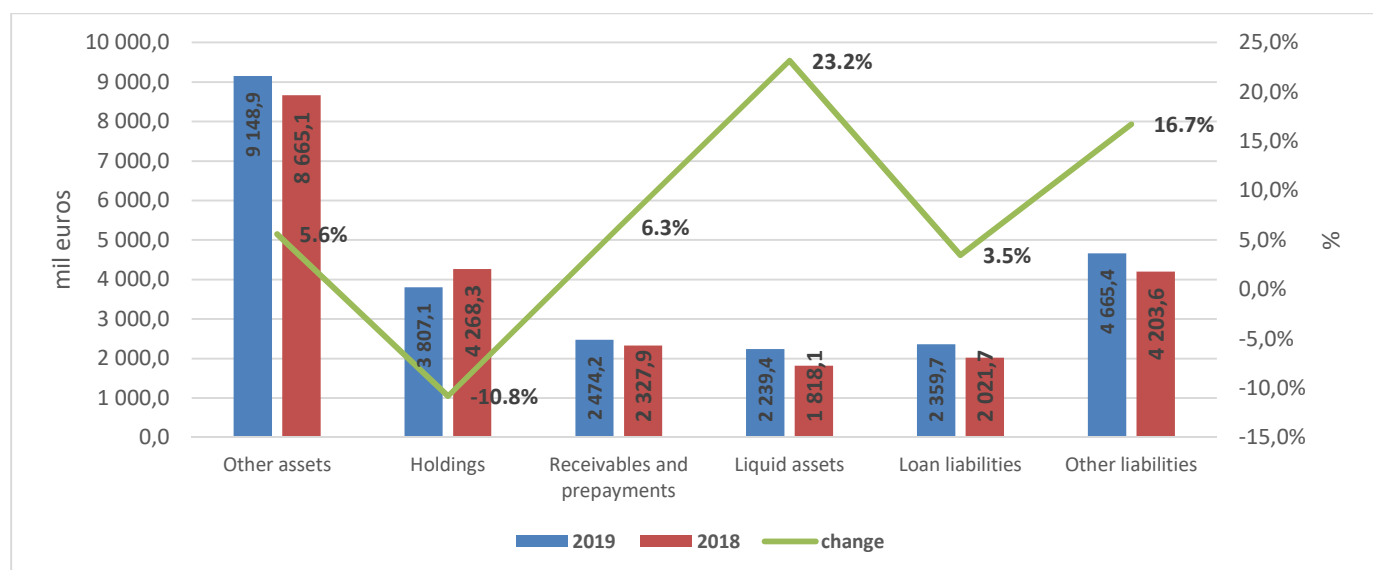
Of liabilities, **debt obligations** at the end of 2019 made up 2.36 billion (2.02 billion in 2018) euros, which is 338.0 million euros more than the year before. During the year, the general government assumed new interest-bearing debt obligations for 585.0 million (185.6 million in 2018) euros and paid back 350.5 million (217.6 million in 2018) euros. An overview of the general government's debt liabilities is provided in Chapter 4.6 Note c14 of the annual accounts.

Other liabilities increased by 461.8 million euros year-on-year, amounting to 4.67 billion (4.20 billion) euros by the end of 2019. An overview of the general government's liabilities and received prepayments is provided in Chapter 4.6 Note c12 of the annual accounts.

As at the end of 2019, liquid assets exceeded short-term liabilities by 69.0 million (20.0 million in 2018) euros and total current assets exceeded short-term liabilities by 2.07 billion (1.90 billion in 2018) euros.

The size of the general government debt remained at 8.4% of GDP at the end of 2019, and without the impact of European Financial Stability Fund (EFSF) at 6.8% of GDP. This year, the size of the general government debt is expected to increase to 21.9% of GDP. Nominally, the debt is increasing both at central and local government level, compared to 2019. The size of the debt is projected to continue to increase and will form 23.4% of GDP by the end of 2021.

Figure 5 General government's assets and liabilities as of 31 December 2019 and 31 December 2018



Source: Accounting balances system of the Ministry of Finance

2. Consolidated and unconsolidated annual accounts of the state

2.1 Balance sheet

In million euros

	Consolidated			Unconsolidated			Note
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017	
Assets							
Current assets							
Cash	1,460.2	1,048.4	1,438.6	881.3	476.9	658.7	a2
Financial investments	518.4	631.4	517.0	500.8	618.5	502.2	a3
Tax, state fee and fine receivables	1,184.4	991.2	994.8	1,241.5	1,065.9	1,066.2	a4
Other liabilities and prepayments	966.9	985.5	803.3	619.2	705.4	567.0	a5
Derivatives	10.0	39.1	3.3	0.0	0.0	0.0	a18
Inventories	330.7	308.1	282.1	19.0	28.6	32.0	a7
Intangible current assets	76.0	126.3	97.1	0.0	0.0	0.0	a12
Biological assets	26.2	50.0	48.9	2.5	1.2	1.0	a14
Total current assets	4,572.8	4,180.0	4,185.1	3,264.3	2,896.5	2,827.1	
Non-current assets							
Ownership interest in foundations	0.0	0.0	0.0	366.8	287.0	267.4	a8
Ownership interest in subsidiaries and associates	57.9	58.9	50.4	3,657.0	4,095.5	4,100.7	a9
Financial investments	325.0	298.5	272.2	307.2	282.6	256.4	a3
Other liabilities and prepayments	694.0	675.9	685.6	708.0	722.3	732.8	a5
Derivatives	4.2	11.5	0.2	0.0	0.0	0.0	a18
Investment property	86.3	86.3	88.5	37.1	42.5	42.4	a10
Property, plant and equipment	9,669.6	9,441.6	8,598.7	2,926.8	2,888.1	2,709.9	a11
Intangible assets	244.0	212.1	161.4	105.2	91.5	76.8	a12
Biological assets	665.8	1,104.6	1,358.6	23.1	10.7	9.7	a14
Total non-current assets	11,746.8	11,889.4	11,215.6	8,131.2	8,420.2	8,196.1	
Total assets	16,319.6	16,069.4	15,400.7	11,395.5	11,316.7	11,023.2	

	Consolidated			Unconsolidated			Note
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017	
Liabilities and net assets							
Current liabilities							
Received prepay- ments of taxes, state fees and fines	551.7	484.3	387.1	563.0	493.9	396.3	a4
Trade payables	313.2	304.7	282.7	147.9	128.9	113.7	
Payables to employ- ees	142.3	134.9	121.6	54.4	49.5	46.6	
Tax, state fee and fine liabilities	345.2	329.5	306.2	340.3	326.2	315.0	a4
Other liabilities and received prepay- ments	1,686.0	1,498.8	1,289.7	1,890.1	1,707.8	1,507.9	a15
Provisions	178.2	189.7	149.1	76.6	67.2	56.3	a16
Loan liabilities	466.9	284.3	530.9	172.6	72.4	17.9	a17
Derivatives	24.4	20.9	18.8	0.0	0.0	0.0	a18
Total current liabili- ties	3,707.9	3,247.1	3,086.1	3,244.9	2,845.9	2,453.7	
Non-current liabili- ties							
Provisions	2,817.2	2,641.2	2,393.3	2,764.2	2,588.0	2,341.1	a16
Loan liabilities	2,886.8	2,794.6	2,372.4	977.2	837.3	909.6	a17
Other liabilities and received prepay- ments	204.1	134.2	107.5	134.7	111.5	116.7	a15
Derivatives	6.0	2.8	0.0	0.0	0.0	0.0	a18
Total non-current liabilities	5,914.1	5,572.8	4,873.2	3,876.1	3,536.8	3,367.4	
Total liabilities							
	9,622.0	8,819.9	7,959.3	7,121.0	6,382.7	5,821.1	
Net assets							
Minority sharehold- ing	133.7	126.4	4.0	0.0	0.0	0.0	
Net assets of the state							
Reserves	448.4	441.1	437.2	448.4	441.1	437.2	a20
Hedging reserve	-32.8	-9.2	-12.8	0.0	0.0	0.0	a18
Unrealised exchange rate differences	10.3	9.6	8.6	0.0	0.0	0.0	
Accumulated surplus or deficit	6,138.0	6,681.6	7,004.4	3,826.1	4,492.9	4,764.9	
Total net assets of the state	6,563.9	7,123.1	7,437.4	4,274.5	4,934.0	5,202.1	
Total net assets	6,697.6	7,249.5	7,441.4	4,274.5	4,934.0	5,202.1	
Total liabilities and net assets							
	16,319.6	16,069.4	15,400.7	11,395.5	11,316.7	11,023.2	

2.2 Statement of financial performance

In million euros

	Consolidated		Unconsolidated		Note
	2019	2018	2019	2018	
Income from operations					
Taxes and social security contributions	9,245.0	8,471.6	9,377.6	8,608.4	a4
Goods and services sold	2,675.5	2,479.8	301.9	285.6	a21
Grants received	928.3	869.3	857.6	850.4	a19
Other income	233.4	177.9	184.7	196.3	a22
Total income from operations	13,082.2	11,998.6	10,721.8	9,940.7	
Operating expenses					
Grants awarded	-5,261.4	-4,924.9	-5,534.5	-5,163.7	a19
Pass-through taxes, state fees, fines	-3,390.2	-3,095.1	-3,390.2	-3,113.3	a4
Change in doubtful tax, state fee and fine re- ceivables	-7.5	-53.9	-7.5	-53.9	a4
Labour costs	-1,729.0	-1,598.6	-945.5	-871.0	a23
Economic costs	-1,705.7	-1,435.4	-712.6	-638.3	a24
Depreciation and change in value of non- current assets	-655.8	-600.2	-264.5	-258.1	a25
Other expenditure	-162.3	-166.9	-88.4	-66.8	a26
Total operating expenses	-12,911.9	-11,875.0	-10,943.2	-10,165.1	
Operating result	170.3	123.6	-221.4	-224.4	
Operating result from change in fair value of biological assets	-462.6	-252.9	13.7	1.2	a14
Financial income and expenditure					a27
Profit/loss from financial investments	-1.4	6.8	-271.5	131.6	
Interest expense	-152.6	-138.2	-105.5	-94.0	
Income from deposits and securities	6.0	26.0	2.0	23.3	
Other financial income	7.9	5.2	5.7	3.7	
Other financial expenses	-3.5	-1.5	0.0	-0.5	
Total financial income and expenses	-143.6	-101.7	-369.3	64.1	
Surplus or deficit of the reporting period	-435.9	-231.0	-577.0	-159.1	
Including the state's share in sur- plus/deficit	-454.6	-237.9	-577.0	-159.1	
Incl. the share of minority shareholding in surplus/deficit	18.7	6.9	0.0	0.0	

2.3 Cash flow statement

In million euros

	Consolidated		Unconsolidated		Note
	2019	2018	2019	2018	
Cash flow from principal activities					
Operating result	170.3	123.6	-221.4	-224.4	
Depreciation and change in value of non-current assets	655.8	600.2	264.5	258.1	a25
Profit/loss from non-current assets sold	-28.6	-23.3	-20.3	-14.2	a22
Revenue from government grants received for acquisition of non-current assets	-504.8	-417.0	-446.2	-413.2	a19
Expenditure on government grants awarded for acquisition of non-current assets	382.7	356.5	450.4	396.8	a19
Other non-financial income and expenditure	22.1	-38.6	-0.4	-1.0	
Total adjusted operating result	697.5	601.4	26.6	2.1	
Net change in current assets	-213.0	-164.3	-54.8	-1.8	
Net change in liabilities	319.9	390.7	223.4	200.3	
Total cash flows from principal activities	804.4	827.8	195.2	200.6	
Cash flows from investment activities					
Investments in non-current assets	-875.4	-1,000.1	-358.1	-474.2	a13,a17
Capital gains from non-current assets sold	37.1	28.4	21.9	16.4	
Government grants received for acquisition of non-current assets	452.3	318.5	395.9	319.5	a19
Government grants invested for acquisition of non-current assets	-385.7	-301.4	-466.9	-369.8	a19
Paid from liquid financial investments	-784.2	-1,243.6	-778.1	-1,238.8	
Received from sale of liquid financial investments	900.5	1,128.1	896.0	1,121.6	
Paid upon acquisition of other financial investments	-26.0	-3.0	-33.9	-8.9	a3,a5
Paid from acquisition of holdings	-18.7	-286.8	-1.8	-61.9	a8,a9
Received and granted from transfer, sale and liquidation of holdings and other financial investments	1.8	173.8	2.5	18.7	a3,a8,a9
Dividends received	5.0	3.1	171.2	175.2	a9,a5
Dividends paid	-11.6	0.0	0.0	0.0	a9A
Loans issued	-26.1	-38.4	-0.7	-0.2	a6
Repayments of loans received	42.8	51.4	20.7	24.4	a6
Financial income received	8.7	3.6	6.0	0.5	
Total cash flows from investment activities	-679.5	-1,166.4	-125.3	-477.5	
Cash flows from financing activities					
Received from assumption of loan liabilities	975.1	566.0	419.2	0.0	a17
Loans repaid	-739.9	-636.6	-176.5	-17.9	a17
Interest paid and other financial expenses	-41.4	-55.0	-2.1	-0.9	
Change in deposits by customers	93.1	74.0	93.9	113.9	a15
Total cash flows from financing activities	286.9	-51.6	334.5	95.1	
Net cash flows	411.8	-390.2	404.4	-181.8	
Cash and cash equivalents at beginning of year	1,048.4	1,438.6	476.9	658.7	a2
Cash and cash equivalents at end of year	1,460.2	1,048.4	881.3	476.9	a2
Changes in cash and cash equivalents	411.8	-390.2	404.4	-181.8	

2.4 Statement of changes in net assets

In million euros

A. Consolidated report

	Net assets of the state					Minority shareholding	Total	Note
	Stabilisation Reserve Fund	Ownership Reserve Fund	Hedging reserve and unrealised exchange differences	Accumulated surplus or deficit	Total			
Balance as of 31.12.2017	412.2	25.0	-4.2	7,004.4	7,437.4	4.0	7,441.4	
Exchange rate differences attributable to foreign subsidiaries			1.0		1.0		1.0	
Revaluation of risk hedging instruments			3.6		3.6	-0.1	3.5	a18
Transfer of state agencies to other general government entities				-1.1	-1.1		-1.1	a8C
Transfer of holdings between general government entities				0.8	0.8	1.3	2.1	a8
Actuarial gains and losses in provisions for pensions				-114.1	-114.1		-114.1	a16
Revaluation of investment property				0.1	0.1		0.1	a10
Revaluation of property, plant and equipment				8.2	8.2		8.2	a11
Surplus or deficit of the reporting period				-237.9	-237.9	6.9	-231.0	
Total surplus or deficit of the reporting period			4.6	-344.0	-339.4	8.1	-331.3	
Acquisitions and sales of minority holding				25.1	25.1	114.3	139.4	a9
Reallocation	-0.7	4.6		-3.9	0.0		0.0	a20
Balance as of 31.12.2018	411.5	29.6	0.4	6,681.6	7,123.1	126.4	7,249.5	
Exchange rate differences attributable to foreign subsidiaries			0.7		0.7		0.7	
Revaluation of risk hedging instruments			-23.6		-23.6		-23.6	a18
Actuarial gains and losses in provisions for pensions				-48.4	-48.4		-48.4	a16
Delivery of inventories				-9.4	-9.4		-9.4	a7
Revaluation of investment property				0.1	0.1		0.1	a10
Revaluation of property, plant and equipment				9.3	9.3		9.3	a11
Removal of classified assets and liabilities from reporting				-33.3	-33.3		-33.3	
Surplus or deficit of the reporting period				-454.6	-454.6	18.7	-435.9	
Total surplus or deficit of the reporting period			-22.9	-536.3	-559.2	18.7	-540.5	
Acquisitions and sales of minority holding					0.0	-1.0	-1.0	a9A
Dividends paid					0.0	-11.6	-11.6	a9A
Non-monetary contributions					0.0	1.2	1.2	a17
Reallocation	2.9	4.4		-7.3	0.0		0.0	a20
Balance as of 31.12.2019	414.4	34.0	-22.5	6,138.0	6,563.9	133.7	6,697.6	

B. Unconsolidated report

	Stabilisation Reserve Fund	Ownership Re- form Reserve Fund	Accumulated surplus or deficit	Total	Note
Balance as of 31.12.2017	412.2	25.0	4,764.9	5,202.1	
Actuarial gains and losses in provisions for pensions			-114.1	-114.1	a16
Transfer of state agencies to other general government entities			-1.1	-1.1	a8C
Revaluation of investment property			0.1	0.1	a10
Revaluation of property, plant and equipment			6.1	6.1	a11
Surplus or deficit of the reporting period			-159.1	-159.1	
Total surplus or deficit of the reporting period			-268.1	-268.1	
Reallocation	-0.7	4.6	-3.9	0.0	a20
Balance as of 31.12.2018	411.5	29.6	4,492.9	4,934.0	
Actuarial gains and losses in provisions for pensions			-48.4	-48.4	a16
Delivery of inventories			-9.4	-9.4	a7
Revaluation of investment property			0.1	0.1	a10
Revaluation of property, plant and equipment			8.5	8.5	a11
Removal of classified assets and liabilities from reporting			-33.3	-33.3	
Surplus or deficit of the reporting period			-577.0	-577.0	
Total surplus or deficit of the reporting period			-659.5	-659.5	
Reallocation	2.9	4.4	-7.3	0.0	a20
Balance as of 31.12.2019	414.4	34.0	3,826.1	4,274.5	

2.5 Report on the implementation of the state budget

In thousand euros

Entry	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
(A) BUDGET OF REVENUES AND EXPENDITURES						
TOTAL STATE BUDGET REVENUE	11,068,018	0	11,068,018	10,856,674	10,128,911	0
Taxes and social security contributions	9,363,691	0	9,363,691	9,354,246	8,638,376	0
Grants received	1,061,587	0	1,061,587	845,356	834,852	0
State fees	81,523	0	81,523	84,959	82,583	0
Income from economic activities	38,243	0	38,243	41,750	38,480	0
Other income from goods and services sold	158,984	0	158,984	175,166	164,561	0
Income from non-current assets and inventories sold	18,976	0	18,976	22,758	16,723	0
Fines and other fines to the extent of assets	18,768	0	18,768	16,654	12,603	0
Environmental charges	111,284	0	111,284	90,309	109,553	0
Other income from operations	39,033	0	39,033	46,609	51,201	0
Interest and dividend income	175,929	0	175,929	178,867	179,977	0
TOTAL STATE BUDGET EXPENDITURE	-10,942,833	-382,907	-11 132 050	-10,629,040	-9,766,401	-443,449
REVENUE LESS EXPENDITURE IN STATE BUDGET	125,185	-382,907	-64,032	227,634	362,510	-443,449
(B) BUDGET FOR INVESTMENTS	-379,481	-56,564	-520,852	-357,898	-465,534	-77,602
TOTAL STATE BUDGET EXPENDITURE AND INVESTMENTS	-11,322,314	-439,471	-11 652 902	-10,986,938	-10,231,936	-521,051
EXPENDITURE LESS INVESTMENTS IN STATE BUDGET	-254,296	-439,471	-584,884	-130,265	-103,024	-521,051
REVENUE ADJUSTMENT IN STATE BUDGET POSITION	0	0	0	-2,932	-181,954	0
Adjustment of revenue from sale of emission allowance	0	0	0	-2,932	-101,496	0
Superdividends	0	0	0	0	-80,458	0
TOTAL REVENUE IN STATE BUDGET POSITION	11,068,018	0	11,068,018	10,853,742	9,946,957	0
EXPENDITURE ADJUSTMENT IN STATE BUDGET POSITION	0	0	0	-26,999	-33,658	0
Adjustment by payment of provisions	0	0	0	-1,011	-2,124	0
Adjustment by formation of provisions	0	0	0	1,102	1,719	0

Entry	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
Adjustment by changes in inventories	0	0	0	-3,286	-2,536	0
Holdings and financial investments recorded as expenditure in position calculation	0	0	0	-23,804	-30,718	0
TOTAL EXPENDITURE IN STATE BUDGET POSITION	-10,942,833	-382,907	-11 132 050	-10,656,039	-9,800,060	-443,449
TOTAL STATE BUDGET POSITION	-254,296	-439,471	-584,884	-160,195	-318,637	-521,051
REVENUE ADJUSTMENT ACCORDING TO STATEMENT OF FINANCIAL PERFORMANCE	-1,200	0	-1,200	-384,963	-28,425	0
Taxes and social security contributions	0	0	0	26,643	-75,454	0
Doubtful taxes, state fees, fines	0	0	0	7,536	53,872	0
Non-monetary grants received	0	0	0	12,216	15,534	0
Carrying amount of non-current assets sold	-1,200	0	-1,200	-2,451	-2,129	0
Result from change in fair value of biological assets	0	0	0	13,736	1,164	0
Result from sale and revaluation of holdings	0	0	0	-442,698	-43,628	0
Result from sale and revaluation of financial investments	0	0	0	-1,678	20,543	0
Result from exchange rate change	0	0	0	231	57	0
Interest income from discounting receivables	0	0	0	1,501	1,615	0
TOTAL REVENUE IN STATEMENT OF FINANCIAL PERFORMANCE	11,066,818	0	11,066,818	10 471 711	10,100,486	0
EXPENDITURE ADJUSTMENT ACCORDING TO STATEMENT OF FINANCIAL PERFOR-	-325,190	0	-327,551	-419,681	-493,159	0
Transfer of taxes and social security contributions	2,361	0	0	-7,204	-14,006	0
Doubtful taxes, state fees, fines	0	0	0	-7,536	-53,872	0
Depreciation and change in value of non-current assets	-270,857	0	-270,857	-264,476	-258,090	0
Adjustment by payment of provisions	0	0	0	61,719	51,772	0
Adjustment by formation of provisions	-16,656	0	-16,656	-95,222	-102,245	0
Interest income on discounted provisions	-40,038	0	-40,038	-103,540	-93,610	0
Result from exchange rate change	0	0	0	-413	0	0
Non-monetary economic costs	0	0	0	-321	-1,834	0
Non-monetary grants awarded	0	0	0	-2,687	-21,275	0
TOTAL EXPENDITURE IN STATEMENT OF FINANCIAL PERFORMANCE	-11,268,023	-382,907	-11 459 601	-11,048,722	-10,259,561	-443,449
TOTAL SURPLUS/DEFICIT	-201,205	-382,907	-392,783	-577,011	-159,075	-443,449

Entry	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
(C) BUDGET FOR FINANCING TRANSACTIONS	-225,249	0	-225,249	441,614	-49,042	0
(D) CASH FLOW BUDGET						
TOTAL CASH FLOWS FROM REVENUE	11,081,404	0	11,081,404	10,948,544	10,110,274	0
Total state budget revenue	11,068,018	0	11,068,018	10,856,674	10,128,911	0
Adjustment for receipt of revenue cash flow	13,386	0	13,386	91,870	-18,637	0
TOTAL CASH FLOWS FROM EXPENDITURE	-10,950,398	-382,907	-11 139 615	-10,627,849	-9,768,867	-443,449
Total state budget expenditure	-10,942,833	-382,907	-11 132 050	-10,629,040	-9,766,401	-443,449
Adjustment for repayment of expenditure cash flows	-7,565	0	-7,565	1,191	-2,466	0
CASH FLOWS FROM INVESTMENTS	-379,481	-56,564	-520,852	-357,917	-474,161	-77,602
Total investments	-379,481	-56,564	-520,852	-357,898	-465,534	-77,602
Adjustment for investment cash flow	0	0	0	-19	-8,627	0
CASH FLOWS FROM FINANCING ACTIVITIES	-225,249	0	-225,249	441,614	-49,042	0
TOTAL CASH FLOWS	-473,724	-439,471	-804,312	404,391	-181,796	-521,051

Type	Account	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
Part 1. THE RIIGIKOGU									
			INCOME	0	0	0	339	228	0
40	322		Income from economic activities	0	0	0	7	2	0
10	323		Other goods and services sold	0	0	0	1	1	0
40	359		Foreign aid received	0	0	0	33	1	0
10	381		Income from inventories and non-current assets sold	0	0	0	4	0	0
10	388		Other income not specified above	0	0	0	294	223	0
			EXPENDITURE	-25,706	-573	-25,705	-24,495	-19,346	-401
	4		Grants awarded and other transfers	-3,670	-4	-3,633	-3,615	-128	-4
20	41		Social benefits	-3	0	-3	0	-2	0
20	45	SEP10001	Election-related activities	-3,530	0	-3,489	-3,489	0	0
20	45	SE000003	Membership fees	-137	-4	-141	-125	-125	-4

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
	5		Labour force and economic costs	-22,036	-569	-22,072	-20,880	-19,219	-397
10	5	SEP10002	Salary fund of members of the Riigikogu	-8,338	0	-8,338	-8,060	-6,352	0
20	5	SEP10006	State Electoral Office	-559	-17	-602	-579	-573	-18
20	5	SEP10007	Foresight Centre	-770	-23	-793	-727	-706	-23
20	5	SE000033	Funds for Presidency of the EU Council	-25	0	-25	-15	-702	0
20	5		74000101. Chancellery of the Riigikogu	-12,241	-518	-12,159	-11,366	-10,795	-335
20	5		70009043. Political Parties Financing Surveillance Committee	-103	0	-103	-99	-89	-3
40	5		Labour force and economic costs	0	-11	-51	-33	-2	-18
	15		INVESTMENTS	-826	-436	-1,443	-783	-1,515	-546
30	15	INP10000	Investments	-826	-436	-1,443	-783	-1,515	-546
			Including VAT expense on investments	0	0	0	-130	-251	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-976	0	-976	180	-966	0
10	5	SEP10002	Salary paid to members of the Riigikogu (provision for compensation at end of employment)	0	0	0	1,119	55	0
10	650	SEP10002	Interest expense on provision for compensation at end of employment	0	0	0	0	-108	0
60	61		Depreciation and change in value of non-current assets	-976	0	-976	-939	-913	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-126
Part 2. OFFICE OF THE PRESIDENT OF THE REPUBLIC									
			INCOME	28	0	28	82	145	0
10	320		State fees	0	0	0	1	0	0
40	322		Income from economic activities	28	0	28	31	29	0
40	358		Domestic grants received	0	0	0	51	50	0
10	381		Income from inventories and non-current assets sold	0	0	0	0	66	0
			EXPENDITURE	-4,421	-31	-4,599	-4,499	-5,147	-91
	4		Grants awarded and other transfers	-296	0	-296	-296	-286	0
20	45		Government grants awarded	-296	0	-296	-296	-286	0
	5		Labour force and economic costs	-4,125	-31	-4,303	-4,204	-4,862	-91
10	5	SE000026	Special pensions paid	-134	0	-134	-134	-120	0
10	5	SEP20002	Salary fund of the President	-174	0	-174	-174	-156	0
20	5		Labour force and economic costs	-3,762	-28	-3,910	-3,816	-3,959	-89

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
40	5		Labour force and economic costs	-28	-3	-58	-55	-77	-3
30	5	VRP0000	From the reserve fund of the Government of the Republic	0	0	0	0	-166	0
20	5	SE000028	Funds for Riigi Kinnisvara AS	-27	0	-27	-25	-383	0
	15		INVESTMENTS	-265	-57	-96	-96	-6	0
30	15	INP20000	Investments	-265	-57	-70	-70	-6	0
40	15	INP20000	Investments	0	0	-26	-26	0	0
			Including VAT expense on investments	0	0	0	-16	-1	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-137	0	-137	-138	-127	0
10	650	SE000036	Interest expense on provisions	0	0	0	-196	-164	0
10	5	SE000026	Adjustment by payment of special pension provisions	0	0	0	134	120	0
10	5	SEP20001	Adjustment by payment of other provisions	0	0	0	43	38	0
60	61		Depreciation and change in value of non-current assets	-137	0	-137	-119	-121	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-6
Part 3. NATIONAL AUDIT OFFICE									
			INCOME	0	0	0	1	0	0
20	3591		Compensation received for travel expenses	0	0	0	1	0	0
			EXPENDITURE	-5,921	-131	-6,054	-5,899	-5,574	-132
	4		Grants awarded and other transfers	-2	0	-2	-1	-1	0
20	45	SE000003	Membership fees	-2	0	-2	-1	-1	0
	5		Labour force and economic costs	-5,919	-131	-6,052	-5,898	-5,573	-132
10	5	SE000026	Special pensions paid	-608	0	-608	-556	-529	0
10	5	SEP30001	Salary fund of the Auditor General	-94	0	-94	-145	-87	0
20	5		Labour force and economic costs	-4,472	-131	-4,605	-4,453	-4,219	-132
20	5	SE000028	Funds for Riigi Kinnisvara AS	-745	0	-745	-745	-739	0
	15		INVESTMENTS	-24	-6	-30	-20	-70	-8
30	15	INP30000	Investments	-24	-6	-30	-20	-70	-8
			Including VAT expense on investments	0	0	0	-3	-12	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-42	0	-42	506	484	0
10	5	SE000026	Adjustment by payment of special pensions	0	0	0	556	529	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
60	61		Depreciation and change in value of non-current assets	-42	0	-42	-49	-45	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-4
Part 4. OFFICE OF THE CHANCELLOR OF JUSTICE									
			INCOME	0	0	0	31	10	0
40	359		Foreign aid received	0	0	0	5	10	0
40	359		Domestic grants received	0	0	0	26	0	0
			EXPENDITURE	-2,805	-52	-2,888	-2,767	-2,408	-76
	4		Grants awarded and other transfers	-4	0	-4	-4	-8	0
20	41		Social benefits	0	0	0	0	-6	0
20	45	SE000003	Membership fees	-4	0	-4	-4	-2	0
	5		Labour force and economic costs	-2,801	-52	-2,884	-2,763	-2,400	-76
10	5	SE000026	Special pensions paid	-80	0	-80	-39	-52	0
10	5	SEP40001	Salary fund of the Chancellor of Justice	-95	0	-95	-94	-87	0
40	5		Labour force and economic costs	0	-12	-43	-34	-9	-9
20	5		Labour force and economic costs	-2,308	-40	-2,348	-2,278	-1,966	-67
20	5	SE000028	Funds for Riigi Kinnisvara AS	-318	0	-318	-318	-286	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-9	0	-9	26	40	0
10	650	SE000036	Interest expense on pension provisions	0	0	0	-4	-4	0
10	5	SE000026	Adjustment by payment of special pension provisions	0	0	0	39	52	0
60	61		Depreciation and change in value of non-current assets	-9	0	-9	-9	-9	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-2
Part 5. SUPREME COURT									
			INCOME	208	0	208	264	277	0
40	322		Income from economic activities	0	0	0	2	7	0
20	3591		Compensation received for travel expenses	0	0	0	25	19	0
10	381		Income from inventories and non-current assets sold	8	0	8	0	0	0
10	388		Other income not specified above	200	0	200	237	251	0
			EXPENDITURE	-6,132	-37	-6,199	-5,918	-5,558	-78

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
	4		Grants awarded and other transfers	-10	0	-9	-9	-10	0
20	45	SE000003	Membership fees	-10	0	-9	-9	-10	0
	5		Labour force and economic costs	-6,122	-37	-6,190	-5,909	-5,548	-78
10	5	SE000026	Special pensions paid	-922	0	-922	-793	-685	0
10	5	SEP50001	Salary fund of judges	-1,619	0	-1,619	-1,546	-1,467	0
20	5	SE000028	Funds for Riigi Kinnisvara AS	-116	0	-116	-116	-11	0
20	5		Labour force and economic costs	-3,465	0	-3,493	-3,457	-3,357	-35
20	5	SE000033	Labour force and economic costs	0	0	0	0	-16	0
40	5		Labour force and economic costs	0	-37	-39	3	-13	-43
	15		INVESTMENTS	-6,190	-717	-6,915	-6,474	-269	-368
30	15	INP50000	Investments	-6,190	0	-6,199	-5,757	-148	-368
30	15	SRP50000	From special-purpose reserve	0	-717	-717	-717	-122	0
			Including VAT expense on investments	0	0	0	-1,081	-45	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-40	0	-40	101	63	0
10	650	SE000036	Interest expense on pension provisions	0	0	0	-441	-426	0
10	5	SE000026	Adjustment by payment of special pension provisions	0	0	0	793	685	0
10	5	SE000036	Public sector special pensions and pension increases	0	0	0	-203	-151	0
60	61		Depreciation and change in value of non-current assets	-40	0	-40	-48	-45	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-1
Part 6. GOVERNMENT OF THE REPUBLIC									
			EXPENDITURE	-621,376	-44,325	-616,182	-543,241	-508,096	-50,984
30		VR000000	Reserve fund of the Government of the Republic	-73,036	-44,302	-69,970	0	0	-50,865
30		OR000000	Ownership reform reserve fund of the Government of the Republic	-2,150	0	0	0	0	0
	4		Grants awarded and other transfers	-546,190	-22	-546,212	-543,241	-508,096	-119
20	4	SE000023	Budget equalisation fund of local governments	-102,078	0	-102,078	-102,078	-90,181	0
10	4	SE000024	Support fund (subsistence benefit)	-18,234	0	-18,234	-15,312	-16,860	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
20	4	SE000024	Support fund (compensation for procedures in population register)	-1,127	-22	-1,149	-1,149	-1,105	0
20	4	SE000024	Support fund (maintenance of local roads)	-29,313	0	-29,313	-29,313	-29,313	0
20	4	SE000024	Support fund (waste management development)	0	0	0	0	-2,200	0
20	4	SE000024	Support fund (general education schools)	-341,750	0	-341,750	-341,700	-314,178	0
20	4	SE000024	Support fund (support for hobby education and recreational activities)	-14,250	0	-14,250	-14,250	-14,250	0
20	4	SE000024	Support fund (support for social benefits and social services)	0	0	0	0	-3,000	0
20	4	SE000024	Support fund (child care for children with severe and profound disability, funeral benefit, alternative care service)	-24,438	0	-24,438	-24,438	-23,508	0
20	4	SE000024	Support fund (support for labour costs of teachers at pre-school child care institutions)	-15,000	0	-15,000	-15,000	-13,500	0
20	4	SE000003	Membership fees	0	0	0	0	0	-119
Section 1. Area of administration of the GOVERNMENT OFFICE									
			INCOME	1,520	0	1,520	2,966	2,517	0
10	323		Other goods and services sold	1	0	1	1	1	0
40	322		Income from economic activities	0	0	0	1	1	0
40	358		Domestic grants received	228	0	228	444	488	0
40	359		Foreign aid received	1,291	0	1,291	2,315	1,859	0
20	3591		Compensation received for travel expenses	0	0	0	204	168	0
10	383		Fines and other fines to the extent of assets	0	0	0	2	0	0
			EXPENDITURE	-12,884	-1,596	-17,099	-15,643	-21,185	-1,173
			Operating expenses of unspecified economic content	-590	-638	-1,228	-938	-3,326	-258
30		TK010001	Operating expenses for EV100	-200	-634	-834	-562	-2,991	-246
20		TK010002	Operating expenses for Estonian Presidency of the EU Council	0	0	0	0	33	0
20		TK010003	Operating expenses of the Government Office	-390	-5	-395	-377	-368	-12
	4		Grants awarded and other transfers	-1,584	-819	-3,482	-2,850	-5,643	-581
30	45	SE010002	Operating expenses for EV100	-362	-455	-817	-659	-3,649	-158
20	45	SE010001	EU Information Centre	-77	0	-77	-77	-79	0
20	45	SE000003	Membership fees	-25	0	-25	-21	-13	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
20	45	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-8	0
30	45	TP012001	To the Ministry of Economic Affairs and Communications for in-formation system development	-1,070	-364	-1,434	-1,023	-743	-411
20	45		Other grants awarded and transfers made	-50	0	-50	-50	0	0
30	45	SR010000	From special-purpose reserve	0	0	-58	0	0	-12
31	45		Foreign aid co-financing	0	0	-231	-231	0	0
40	45		Intermediated support	0	0	-790	-790	-1,151	0
	5		Labour force and economic costs	-10,710	-138	-12,389	-11,855	-12,215	-334
10	5		Labour force and economic costs	0	0	0	0	-1	0
30	5	SE010002	Operating expenses for EV100	-317	-11	-328	-316	-1,494	-11
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-337	0
20	5		Labour force and economic costs	-8,299	-82	-8,505	-8,261	-8,290	-236
30	5	SR010000	From special-purpose reserve	0	0	-800	-708	0	-86
40	5		Labour force and economic costs	-1,449	-6	-2,070	-1,957	-1,173	-1
20	5	SE000028	Funds for Riigi Kinnisvara AS	-645	-40	-685	-612	-920	0
	15		INVESTMENTS	-598	-236	-861	-539	-539	-217
30	15	IN010000	Investments	-528	-236	-791	-520	-492	-217
40	15	IN010000	Investments	-70	0	-70	-19	-46	0
			Including VAT expense on investments	0	0	0	-90	-90	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-183	0	-183	-440	-382	0
10	650		Interest expense on provisions	0	0	0	0	-3	0
60	61		Depreciation and change in value of non-current assets	-183	0	-183	-440	-379	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-43
Section 2. Area of government of the MINISTRY OF EDUCATION AND RESEARCH									
			INCOME	167,976	0	167,976	144,990	182,000	0
			EXPENDITURE	-653,781	-17,102	-664,218	-629,156	-655,479	-20,129
			INVESTMENTS	-12,926	-6,388	-30,616	-26,020	-26,637	-2,289
			Including VAT expense on investments and financing transac-tions	0	0	0	-3,884	-4,245	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			FINANCING TRANSACTIONS	381	0	381	156	265	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-18,808	0	-18,808	-9,046	-28,127	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-368
Performance area: EDUCATION									
			Revenue	92,834	0	92,834	81,860	103,763	0
			Expenditure	-469,764	-16,277	-484,139	-451,428	-475,234	-18,188
			Investments	-12,926	-5,756	-29,663	-25,128	-25,768	-2,286
			Financing transactions	381	0	381	156	265	0
			Non-monetary expenditure and adjustments	-17,069	0	-17,069	-8,055	-26,257	0
1. Programme: Competent and Motivated Teachers and Heads of Educational Institutions									
			Revenue	2,276	0	2,276	2,384	4,950	0
			Expenditure	-3,775	-135	-4,249	-4,210	-90,145	0
			Investments	0	-53	-59	-56	-22	0
10			Estimated expenditure	0	0	0	0	-3,153	0
20			Determined expenditure	-1,499	-107	-1,536	-1,506	-81,946	0
30		SR020000	From special-purpose reserve	0	-4	-4	-3	-7	0
31			Foreign aid co-financing	0	0	-393	-393	0	0
40			Expenditure dependent on income	-2,276	-23	-2,316	-2,308	-5,039	0
30			Investments	0	-53	-59	-56	-3	0
30		SR020000	From special-purpose reserve	0	0	0	0	-19	0
60			Non-monetary expenditure and adjustments	-88	0	-88	-124	-647	0
2. Digital Turn Programme									
			Revenue	9,712	0	9,712	8,205	12,668	0
			Expenditure	-12,055	-210	-15,285	-9,612	-14,004	-120
			Investments	-1,140	-193	-3,410	-3,176	-2,599	-65
20			Determined expenditure	-2,343	-20	-2,317	-2,296	-2,062	-20
20			Additional provision	0	0	0	0	-8	0
30		SR020000	From special-purpose reserve	0	-166	-252	-105	-173	-87
31			Foreign aid co-financing	0	0	-1,264	-1,264	0	0
40			Expenditure dependent on revenue	-9,712	-23	-11,453	-5,947	-11,760	-13
30			Investments	-1,140	-189	-1,333	-1,259	-1,217	-65

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
30		SR020000	From special-purpose reserve	0	-4	-4	-4	-19	0
40			Investments	0	0	-2,073	-1,913	-1,362	0
60			Non-monetary expenditure and adjustments	-88	0	-88	-124	-647	0
3. Programme for better links between education and the labour market									
			Revenue	9,451	0	9,451	10,675	9,310	0
			Expenditure	-9,806	-29	-13,590	-12,242	-9,596	-19
			Investments	0	-24	-29	-28	-48	-1
10			Estimated expenditure	0	0	0	-9	0	0
20			Determined expenditure	-355	-3	-337	-328	-327	-9
30		SR020000	From special-purpose reserve	0	-2	-2	-1	-3	0
31			Foreign aid co-financing	0	0	-1,206	-1,206	0	0
40			Expenditure dependent on revenue	-9,451	-23	-12,046	-10,698	-9,265	-10
30			Investments	0	-24	-26	-25	-1	-1
30		SR020000	From special-purpose reserve	0	0	0	0	-9	0
40			Investments	0	0	-3	-3	-38	0
60			Non-monetary expenditure and adjustments	-87	0	-87	-124	-647	0
4. School network programme									
			Revenue	36,322	0	36,322	26,045	34,933	0
			Expenditure	-52,188	-1,043	-40,074	-36,991	-27,178	-125
			Investments	-9,384	-2,557	-18,555	-16,367	-17,422	-1,319
20			Determined expenditure	-15,866	-19	-15,828	-13,998	-1,838	-22
30			Investment support	0	-1,000	-1,700	-1,602	-250	-95
30		SR020000	From special-purpose reserve	0	-1	-40	-40	-9	0
31			Foreign aid co-financing	0	0	-1,052	-1,052	0	0
40			Expenditure dependent on revenue	-36,322	-23	-21,454	-20,299	-25,082	-8
30			Investments	-9,384	-410	-9,799	-8,285	-7,561	-1,319
30		VR020000	From the reserve fund of the Government of the Republic	0	-2,142	-2,142	-2,141	0	0
30		SR020000	From special-purpose reserve	0	-5	-213	-213	-23	0
40			Investments	0	0	-6,401	-5,728	-9,839	0
60			Non-monetary expenditure and adjustments	-88	0	-88	-124	-647	0
5. Study and career counselling programme									
			Revenue	0	0	0	0	6,614	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
			Expenditure	0	0	0	0	-7,561	0
			Investments	0	0	0	0	-10	0
20			Determined expenditure	0	0	0	0	-956	0
30		SR020000	From special-purpose reserve	0	0	0	0	-3	0
40			Expenditure dependent on revenue	0	0	0	0	-6,602	0
30			Investments	0	0	0	0	-1	0
30		SR020000	From special-purpose reserve	0	0	0	0	-9	0
60			Non-monetary expenditure and adjustments	0	0	0	0	-647	0
6. Programme for general education (curriculum and organisation of studies)									
			Total revenue	5,116	0	5,116	4,469	1,038	0
			Expenditure	-84,729	-1,361	-86,039	-84,779	-58,013	-1,703
			Investments	-410	-333	-456	-451	-347	-4
10			Estimated expenditure	-1,150	0	-1,150	-1,725	0	0
20			Determined expenditure	-78,290	-423	-78,528	-77,441	-56,823	-1,057
30		VR020000	From the reserve fund of the Government of the Republic	0	0	0	0	-91	0
30		SR020000	From special-purpose reserve	0	-1	-1	-1	-15	0
20			Additional provision	-14	0	-14	-14	-168	0
30			Investment support	-200	0	-535	-535	0	0
30			Additional investment support	-8	0	-8	-8	0	0
31			Foreign aid co-financing	0	0	-523	-523	0	0
40			Expenditure dependent on revenue	-5,067	-936	-5,280	-4,532	-917	-647
30			Investments	-410	-323	-443	-438	-286	-4
30		SR020000	From special-purpose reserve	0	-9	-9	-9	-38	0
40			Investments	0	0	-4	-4	-22	0
30		SR020000	Non-monetary expenditure and adjustments	0	0	0	0	-790	0
60			Non-monetary expenditure and adjustments	-2,804	0	-2,804	-5,289	-3,578	0
7. Programme for vocational education									
			Total revenue	9,371	0	9,371	12,703	11,399	0
			Expenditure	-90,782	-6,856	-99,960	-91,662	-55,654	-7,748
			Investments	-512	-1,719	-3,401	-2,776	-2,267	-554
10			Estimated expenditure	0	0	0	-1	-1	0
20			Determined expenditure	-81,737	-962	-81,436	-80,488	-45,600	-948

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
20			Additional provision	0	0	0	0	-4	0
30			Additional investment support	-55	0	-50	-50	0	0
30		SR020000	From special-purpose reserve	0	-1	-1	-1	-11	0
40			Expenditure dependent on revenue	-8,990	-5,893	-18,474	-11,123	-10,038	-6,800
30			Investments	-150	-1,713	-3,039	-2,377	-1,003	-554
30			Investments out of additional investment support	0	0	-5	-5	0	0
33			Investments	0	0	0	-39	-22	0
30		SR020000	From special-purpose reserve	0	-6	-6	-6	-29	0
40			Investments	-362	0	-351	-349	-1,212	0
60			Non-monetary expenditure and adjustments	-11,140	0	-11,140	787	-14,045	0
33			Financing transactions	-29	0	-29	39	22	0
8. Programme for higher education									
			Revenue	2,033	0	2,033	4,201	5,519	0
			Expenditure	-191,430	-4,283	-199,114	-190,274	-189,884	-6,263
			Investments	-1,480	-774	-3,514	-2,037	-2,865	-342
10			Estimated expenditure	-4,600	0	-4,600	-3,272	-3,171	0
20			Determined expenditure	-184,927	-544	-185,420	-183,741	-182,340	-1,696
20			Additional provision	-6	0	-6	-6	0	0
30		SR020000	From special-purpose reserve	0	-1	-1	-1	-12	0
31			Foreign aid co-financing	0	0	-1	-1	0	0
40			Expenditure dependent on revenue	-1,897	-3,738	-9,087	-3,253	-4,361	-4,567
30			Investments	-1,370	-767	-2,096	-1,708	-1,445	-342
30		SR020000	From special-purpose reserve	0	-6	-6	-6	-32	0
40			Investments	-110	0	-1,411	-322	-1,389	0
10			Financing transactions	410	0	410	117	244	0
60			Non-monetary expenditure and adjustments	-2,547	0	-2,547	-2,762	-3,269	0
9. Programme for adult learning									
			Revenue	10,623	0	10,623	8,082	8,893	0
			Expenditure	-12,619	-676	-12,133	-10,415	-10,443	-1,126
			Investments	0	-59	-83	-82	-170	-1
20			Determined expenditure	-1,991	-20	-1,963	-1,945	-2,012	-22
20			Additional provision	-5	0	-5	0	0	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
30		SR020000	From special-purpose reserve	0	0	-1	-1	-7	0
31			Foreign aid co-financing	0	0	-968	-968	0	0
40			Expenditure dependent on revenue	-10,623	-656	-9,197	-7,501	-8,424	-1,103
30			Investments	0	-55	-59	-57	-140	-1
30		SR020000	From special-purpose reserve	0	-4	-4	-4	-19	0
40			Investments	0	0	-21	-21	-10	0
60			Non-monetary expenditure and adjustments	-87	0	-87	-124	-647	0
10. Youth programme									
			Revenue	7,930	0	7,930	5,095	8,438	0
			Expenditure	-12,380	-1,685	-13,692	-11,244	-12,756	-1,085
			Investments	0	-46	-156	-155	-18	-1
20			Determined expenditure	-4,345	-34	-4,341	-4,313	-4,156	-27
20			Additional provision	-105	0	-105	-105	-93	0
30		SR020000	From special-purpose reserve	0	0	0	0	-6	0
31			Foreign aid co-financing	0	0	-269	-269	0	0
40			Expenditure dependent on revenue	-5,051	-803	-5,103	-3,044	-5,030	-697
56			Gambling tax: projects related to science, education, children and young people	-2,879	-848	-3,874	-3,513	-3,471	-361
30			Investments	0	-43	-46	-45	-2	-1
30		SR020000	From special-purpose reserve	0	-3	-3	-3	-15	0
40			Investments	0	0	-107	-107	0	0
60			Non-monetary expenditure and adjustments	-140	0	-140	-170	-690	0
Performance area: SCIENCE									
11. Research, Development and Innovation Programme									
			Revenue	74,964	0	74,964	61,997	77,427	0
			Expenditure	-171,047	-455	-165,900	-164,439	-168,782	-1,075
			Investments	0	-83	-121	-99	-206	-2
20			Determined expenditure	-96,059	-295	-96,258	-95,332	-90,930	-924
20			Additional provision	-25	0	-25	-25	-3	0
30		SR020000	From special-purpose reserve	0	-1	-34	-34	-563	0
31			Foreign aid co-financing	0	0	-6,777	-6,777	0	0
40			Expenditure dependent on revenue	-74,963	-159	-62,806	-62,270	-77,286	-151

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
30			Investments	0	-77	-91	-88	-4	-2
30		SR020000	From special-purpose reserve	0	-6	-6	-6	-28	0
40			Investments	0	0	-24	-5	-175	0
60			Non-monetary expenditure and adjustments	-1,449	0	-1,449	-508	-1,011	0
Performance area: ESTONIAN LANGUAGE AND IDENTITY									
12. Language programme									
			Revenue	39	0	39	249	159	0
			Expenditure	-4,753	-68	-4,977	-4,857	-4,351	-167
			Investments	0	-45	-154	-152	-117	-1
10			Estimated expenditure	-130	0	-130	-180	0	0
20			Determined expenditure	-4,598	-40	-4,497	-4,437	-4,086	-58
30		SR020000	From special-purpose reserve	0	0	-141	-70	-122	-71
40			Expenditure dependent on revenue	-25	-27	-210	-169	-143	-39
30			Investments	0	-42	-151	-149	-102	-1
30		SR020000	From special-purpose reserve	0	-3	-3	-3	-15	0
60			Non-monetary expenditure and adjustments	-87	0	-87	-124	-647	0
Performance area: STATE GOVERNANCE									
13. Archiving programme									
			Revenue	139	0	139	884	652	0
			Expenditure	-8,217	-302	-9,202	-8,433	-7,111	-699
			Investments	0	-504	-679	-641	-546	0
20			Determined expenditure	-8,101	-9	-8,127	-8,048	-6,661	-68
40			Expenditure dependent on revenue	-110	-293	-1,069	-378	-442	-631
20			Additional provision	-6	0	-6	-6	-8	0
30			Investments	0	-504	-504	-504	-500	0
40			Investments	0	0	-176	-137	-45	0
60			Non-monetary expenditure and adjustments	-203	0	-203	-359	-211	0
Section 3. Area of government of the MINISTRY OF JUSTICE									
			INCOME	35,555	0	35,555	41,925	43611	0
10	320		State fees	17,380	0	17,380	21,678	21,267	0
59	320		State fee for procedures of the Patent Office	1,000	0	1,000	1,296	1,150	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
40	322		Income from economic activities	5,447	0	5,447	6,842	6,341	0
10	323		Other goods and services sold	0	0	0	4	4	0
40	358		Domestic grants received	253	0	253	305	401	0
40	359	VT000099	Foreign aid received	656	0	656	1,240	984	0
40	359	TP014001	Foreign aid received	1,349	0	1,349	1,365	1,911	0
20	3591		Compensation received for travel expenses	0	0	0	221	333	0
10	381		Income from inventories and non-current assets sold	0	0	0	2	1	0
10	382		Other income from assets	0	0	0	1	0	0
10	383		Fines and other fines to the extent of assets	1,383	0	1,383	765	453	0
10	388		Other income not specified above	5,887	0	5,887	6,503	8,937	0
40	388		Other income not specified above	2,200	0	2,200	1,705	1,831	0
			EXPENDITURE	-172,835	-10,129	-184,806	-171,702	-151,666	-11,523
			Operating expenses of unspecified economic content	0	0	0	0	-150	0
20		TK030001	Preventive action	0	0	0	0	-150	0
	4		Grants awarded and other transfers	-11,955	-1,240	-11,476	-9,513	-7,820	-1,866
20	41		Social benefits	-5	0	-8	-7	-2	0
20	41	SE030001	Social benefits for people released from prison	-23	0	-9	-7	-7	0
20	45		Grants awarded and other transfers	-5,061	-2	-4,513	-4,484	-2,124	-28
20	45	TP015001	For the Estonian Academy of Security Sciences	-135	0	-147	-135	-101	-4
40	45	SE030004	Compensation for universal postal service expenses	-2,200	-1,070	-2,225	-492	-1,065	-1,733
20	45	SE030002	Legal aid costs paid by the state and performance of public law functions of the Bar Association	-4,225	-41	-4,119	-4,119	-4,089	0
20	45	SE000003	Membership fees	-170	0	-177	-176	-170	0
40	45	SE000003	Membership fees	-12	0	-13	-13	-9	0
31	45		Foreign aid co-financing	0	0	-2	-2	0	0
40	45		Grants awarded and other transfers	0	-127	-139	-53	-101	0
20	45	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-50	0
20	45	SE000099	Additional provision	-24	0	-24	-24	-54	0
30	45	IN000099	Additional investment support	-100	0	-100	0	0	-100
30	45	SR030000	From special-purpose reserve	0	0	0	0	-50	0
	5		Labour force and economic costs	-159,880	-8,888	-172,329	-160,893	-142,547	-9,657

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
10	5	SE000026	Special pensions paid	-3,335	0	-3,335	-3,280	-2,846	0
10	5	SE000031	Prepayments to bailiffs	-24	0	-24	-5	-3	0
10	5	SE030003	Salary fund of judges	-14,367	0	-14,367	-14,057	-13,556	0
10	5	SE030005	Legal costs on third persons	-570	0	-570	-685	-594	0
10	5	SE030006	Postal charges of judges	-525	0	-525	-945	-587	0
10	5	SE030007	Salary fund of prosecutor	-5,976	0	-5,976	-6,212	0	0
10	5		Other expenditure	0	0	0	0	-1	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-50	0
20	5		Labour force and economic costs	-88,474	-714	-89,330	-87,879	-89,573	-1,424
			Incl. the Data Protection Inspectorate	-653	-4	-684	-645	0	-20
			Incl. the Estonian Competition Authority	-1,721	0	-1,769	-1,755	0	-14
40	5		Labour force and economic costs	-7,615	-6,753	-15,917	-8,237	-8,395	-7,567
20	5	SE000028	Funds for Riigi Kinnisvara AS	-38,993	0	-38,993	-37,964	-26,488	0
30	5	OR030336	From the ownership reform reserve fund	0	-813	-813	-276	-195	0
30	5	SR030000	From special-purpose reserve	0	0	-1,017	-346	-56	-659
30	5	VR030000	From the reserve fund of the Government of the Republic	0	-608	-1,461	-1,008	-202	-7
	60		Other operating expenses	-1,000	0	-1,000	-1,296	-1,150	0
59	601	SE000022	State fee for procedures of the Patent Office – to the European Patent Office	-1,000	0	-1,000	-1,296	-1,150	0
	15		INVESTMENTS	-310	-368	-2,743	-2,022	-4,320	-356
30	15	IN030000	Investments	-226	-368	-969	-805	-2,316	-137
30	15	SR030000	From special-purpose reserve	0	0	-65	0	-40	-54
40	15	IN030000	Investments	-84	0	-1,709	-1,216	-1,965	-165
			Incl. VAT expense on investments	0	0	0	-330	-689	0
			TOTAL FINANCING TRANSACTIONS	-4	0	-4	-4	-4	0
33	206		Reduction in liabilities	-4	0	-4	-4	-4	0
			Incl. VAT expense on financing transactions	0	0	0	-1	-1	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-3,638	0	-3,638	-9,922	-10,355	0
10	5	SE000026	Adjustment by payment of special pensions	0	0	0	3,280	2,846	0
10	5	SE000036	Public sector special pensions and pension increases	0	0	0	-3,259	-3,725	0
10	650	SE000036	Interest expense on pension provisions	0	0	0	-5,712	-5,355	0
60	45		Non-monetary grants awarded	0	0	0	0	-65	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
60	5		Labour costs capitalised into investments	0	0	0	1,905	1,563	0
60	15		Labour costs capitalised into investments	0	0	0	-1,905	-1,563	0
60	61		Depreciation and change in value of non-current assets	-3,638	0	-3,638	-4,231	-4,056	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-68
Section 4. Area of government of the MINISTRY OF DEFENCE									
			INCOME	32,422	0	32,422	26,074	13,069	0
40	322		Income from economic activities	118	0	118	531	724	0
10	323		Other goods and services sold	378	0	378	305	485	0
20	3591		Compensation for foreign aid received	0	0	0	29	10	0
40	358		Domestic grants received	0	0	0	205	1,089	0
40	359		Foreign aid received	29,150	0	29,150	21,952	7,368	0
10	381		Income from inventories and non-current assets sold	355	0	355	584	149	0
10	383		Fines and other fines to the extent of assets	100	0	100	404	211	0
10	388		Other income not specified above	2,321	0	2,321	2,050	3,000	0
10	655		Financial income	0	0	0	13	31	0
			EXPENDITURE	-500,662	-33,776	-519,969	-497,386	-400,094	-20,874
	4		Grants awarded and other transfers	-56,348	-552	-62,237	-61,437	-57,393	-576
10	41	SE040001	Compensation in the event of death or injury	-159	0	-59	-207	-416	0
10	41	SE040004	Social tax payable for conscripts	-5,287	0	-5,645	-5,522	-5,137	0
10	41	SE040005	Support for conscripts	-3,360	0	-3,869	-3,865	-3,772	0
10	41	SE040006	Social tax payable for persons in alternative service	-129	0	-129	-130	-120	0
10	41	SE040007	Support for persons in alternative service and travel expenses of call-up selectees	-585	0	-585	-541	-521	0
20	41	SE040013	National defence education allowances	-69	0	-52	-51	-90	-1
20	45		Government grants awarded	-3,797	-35	-4,410	-4,234	-3,449	-131
20	45	SE040008	Government grant for the Defence League	-34,625	0	-39,428	-39,428	-36,484	0
30	45	IN040000	Investment support	-637	-409	-739	-272	-333	-290
30	45	SE000003	Membership fees	-7,487	0	-6,815	-6,679	-6,516	-136
20	45	SE000099	Additional provision	-182	0	-182	-182	-125	0
10	45	TP016001	for the Ministry of Social Affairs	-16	0	-86	-106	-18	0
30	45	TP012001	for the Ministry of Economic Affairs and Communications	0	0	-115	-97	-22	-18

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
30	45	IN000099	Additional investment support	-15	0	-15	-15	-17	0
40	45		Government grants awarded	0	-108	-108	-108	-372	0
	5		Labour force and economic costs	-399,641	-32,615	-412,210	-394,144	-310,704	-18,785
10	5	SE000026	Special pensions paid	-8,347	0	-8,991	-10,968	-9,382	0
10	5		Other estimated expenditure	0	0	0	-154	-99	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-33	0
20	5		Labour force and economic costs	-208,593	-1,898	-216,534	-212,881	-189,617	-3,847
40	5		Labour force and economic costs	-1,761	-602	-1,913	-1,517	-1,488	-376
30	5	SE040009	Defence-related special equipment	-180,940	-30,064	-184,541	-168,394	-103,135	-14,562
30	5	SR040000	From special-purpose reserve	0	0	-181	-181	-3,234	0
30	5	VR040000	From the reserve fund of the Government of the Republic	0	-51	-51	-47	-3,716	0
	60		Other operating expenses	-44,673	-609	-45,522	-41,805	-31,997	-1,513
20	60		Other operating expenses	-44,673	-609	-45,522	-41,805	-31,084	-1,513
40	60		Other operating expenses	0	0	0	0	-913	0
	15		INVESTMENTS	-114,013	-5,712	-126,153	-96,016	-123,508	-25,387
30	15	IN040000	Investments	-86,506	-3,054	-103,826	-75,292	-116,257	-23,785
30	15	SR040000	From special-purpose reserve	0	0	-109	-109	0	0
30	15	VR040000	From the reserve fund of the Government of the Republic	0	-66	-66	-66	-478	0
40	15	IN040000	Investments	-27,507	-2,592	-22,153	-20,550	-6,772	-1,603
			Incl. VAT expense on investments	0	0	0	-14,758	-10,158	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-63,186	0	-63,186	-99,462	-91,190	0
10	5	SE000026	Adjustment by payment of special pensions	0	0	0	10,968	9,382	0
10	5	SE000036	Public sector special pensions and pension increases	0	0	0	-36,065	-30,916	0
10	650	SE000036	Interest expense on pension provisions	0	0	0	-22,035	-18,769	0
60	359		Non-monetary foreign aid received	0	0	0	11,962	15,289	0
60	358		Non-monetary domestic grants received	0	0	0	0	11	0
60	4		Non-monetary grants awarded	0	0	0	48	18	0
60	5		Expenditure incurred with non-monetary support	0	0	0	-321	-1,834	0
60	3819		Carrying amount of non-current assets sold	0	0	0	-11	-1	0
60	61		Depreciation and change in value of non-current assets	-63,186	0	-63,186	-64,007	-64,371	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-6,717
Section 5. Area of government of the MINISTRY OF THE ENVIRONMENT									
			REVENUE	341,038	0	341,038	382,122	340,042	0
10	320		State fees	320	0	320	350	367	0
10	323		Other goods and services sold	3,078	0	3,078	4,160	3,814	0
10	323	SE000035	Other goods and services sold (greenhouse gas emission allowance sold)	57,460	0	57,460	71,324	69,944	0
10	381		Income from inventories and non-current assets sold	15,500	0	15,500	21,609	14,448	0
10	382		Other income from assets	39,894	0	39,894	35,111	32,894	0
10	383		Fines and other liabilities to the extent of assets	200	0	200	257	234	0
40	383		Fines and other liabilities to the extent of assets	0	0	0	33	4	0
10	388		Other income not specified above	53,072	0	53,072	39,527	35,980	0
40	388		Other income not specified above	0	0	0	93	188	0
10	655		Financial income	41,875	0	41,875	41,833	23,430	0
40	322		Income from economic activities	755	0	755	1,596	1,434	0
40	323	SE000035	Other goods and services sold (greenhouse gas emission allowance sold)	57,550	0	57,550	71,638	70,906	0
40	358		Domestic grants received	2,806	0	2,806	11,188	10,931	0
20	3591		Compensation received for travel expenses	0	0	0	185	228	0
40	359	TP014001	Foreign aid received	50,601	0	50,601	66,393	34,675	0
40	359	VT000099	Foreign aid received	299	0	299	1,763	779	0
58	382		Other income from assets	17,628	0	17,628	15,063	20,995	0
58	388		Other income not specified above	0	0	0	0	18,792	0
			EXPENDITURE	-201,616	-82,032	-333,485	-172,615	-163,875	-153,681
	4		Grants awarded and other transfers	-119,220	-74,092	-210,275	-74,661	-55,062	-136,623
20	41		Social benefits	-10	0	-10	-10	-10	0
10	41		Social benefits	0	0	0	-24	-75	0
10	45		Government grants awarded (offset against environmental charges)	0	0	0	-1,289	-1,929	0
20	45		Government grants awarded	-20,909	-1	-22,510	-21,994	-1,590	-471

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implement-ation of the 2018 budget	Brought forward to 2020
20	45	SE000003	Membership fees	-1,310	0	-1,310	-1,309	-1,235	0
31	45		Foreign aid co-financing	0	0	-1,339	-1,339	0	0
40	45		Other grants awarded and transfers made	-7,196	0	-895	-637	-1,380	0
40	45	SE000035	Projects funded out of greenhouse gas emission allowance sales	-8,136	-74,091	-136,330	-994	-1,899	-135,337
40	45	TP	Other grants awarded and transfers made	-49,414	0	-4,616	-4,616	-27,299	0
20	45	SE000099	Additional provision	-43	0	-43	-43	-20	0
30	45	IN050000	Investment support	-1,750	0	-1750	-935	0	-815
40	45	IN050000	Investment support	-30,452	0	-41,472	-41,472	-19,625	0
	5		Labour force and economic costs	-64,769	-7,940	-105,583	-83,175	-69,979	-17,058
10	5	SE050002	Land tax and cost of maintenance of state land	-1,516	0	-1,516	-1,468	-1,320	0
10	5		Labour force and economic costs	0	0	0	-5	-4	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-103	0
20	5	SE000028	Funds for Riigi Kinnisvara AS	-3,342	0	-3,686	-3,644	-2,734	0
20	5		Labour force and economic costs	-49,074	-285	-47,600	-46,142	-42,541	-1,353
30	5		Labour force and economic costs	-400	0	-400	-215	0	-177
30	5	OR050000	From the ownership reform reserve fund	0	-1,740	-1,740	-559	-383	-1,131
30	5	SR050000	From special-purpose reserve	0	-149	-319	-319	-286	0
30	5	VR050000	From the reserve fund of the Government of the Republic	0	0	-60	-30	0	-30
40	5	SE000035	Projects funded out of greenhouse gas emission sales	0	-69	-8,140	-334	-9	-7,806
40	5		Labour force and economic costs	-10,437	-5,697	-42,121	-30,460	-22,600	-6,561
	60		Other operating expenses	-17,627	0	-17,627	-14,779	-38,834	0
10	60		Doubtful receivables	0	0	0	284	953	0
58	601	SE000009	Environmental charges to local governments	-17,627	0	-17,627	-15,063	-18,364	0
58	601	SE000014	Environmental charges to the Environmental Investment Centre	0	0	0	0	-21,422	0
	15		INVESTMENTS	-10,181	-877	-9,177	-6,929	-5,860	-1,559
30	15	IN050000	Investments	-3,805	-334	-4,139	-2,784	-1,418	-1,128
30	15	OR050000	From the ownership reform reserve fund	0	-543	-543	-26	-103	-431
30	15	SR050000	From special-purpose reserve	0	0	0	0	-253	0
40	15	IN050000	Investments	-6,376	0	-4,166	-3,790	-4,087	0
40	15	SE000035	Projects funded out of greenhouse gas emission sales	0	0	-328	-328	0	0
			Incl. VAT expense on investments	0	0	0	-1,139	-937	0
			FINANCING TRANSACTIONS	5,846	0	5,846	5,032	5,788	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
10	102		Reduction in financial assets	5,846	0	5,846	5,032	5,788	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-4,504	0	-4,504	-459,238	-58,658	0
60	35		Non-monetary grants received	0	0	0	6	0	0
60	45		Non-monetary grants awarded	0	0	0	-105	-403	0
60	61		Depreciation and change in value of non-current assets	-3,304	0	-3,304	-5,888	-4,171	0
60	652		Revaluation of holdings	0	0	0	-452,791	-52,455	0
10	658		Interest income on discounted receivables	0	0	0	1,500	0	0
60	3819		Carrying amount of non-current assets sold	-1,200	0	-1,200	-1,960	-1,629	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-433
Section 6. Area of government of the MINISTRY OF CULTURE									
			REVENUE	47,962	0	47,962	48,629	46,977	0
55	30	TP014001	Excise duty – from the Tax and Customs Board	15,772	0	15,772	15,931	15,079	0
56	30	TP014001	Gambling tax – from the Tax and Customs Board	17,642	0	17,642	18,189	16,427	0
10	320		State fees	7	0	7	9	8	0
40	322		Income from economic activities	4,135	0	4,135	2,791	3,447	0
10	323		Other goods and services sold	166	0	166	123	164	0
20	3591		Compensation received for travel expenses	0	0	0	21	26	0
40	358		Domestic grants received	2,760	0	2,760	4,772	4,959	0
40	359		Foreign aid received	3	0	3	664	816	0
40	359	TP014001	Foreign aid received	7,472	0	7,472	6,125	6,041	0
10	381		Income from inventories and non-current assets sold	0	0	0	1	0	0
10	388		Other income not specified above	5	0	5	2	4	0
40	388		Other income not specified above	0	0	0	1	6	0
			EXPENDITURE	-248,362	-43,097	-308,012	-253,684	-232,000	-53,130
			Operating expenses of unspecified economic content	-6,053	-56	-6,103	-6,053	-5,576	-50
20		TK060001	Museums	-6,053	-56	-6,103	-6,053	-5,576	-50
	4		Grants awarded and other transfers	-192,486	-6,526	-207,483	-195,771	-176,335	-11,543
20	41		Social benefits	-636	-6	-642	-639	-628	-3
30	41	VR060000	From the reserve fund of the Government of the Republic	0	-3	-3	-3	-29	0
40	41		Social benefits	-5	0	-29	-29	-19	0
20	45		Government grants awarded	-95,110	-876	-96,133	-94,496	-87,556	-1,636

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implement-ation of the 2018 budget	Brought forward to 2020
20	45	SE000028	Funds for Riigi Kinnisvara AS	-11,373	-59	-11,466	-11,466	-11,262	0
20	45	SE060001	Estonian National Opera	-9,385	0	-9,385	-9,347	-9,564	-38
20	45	SE060002	Estonian Public Broadcasting	-33,902	0	-33,902	-33,900	-32,646	-2
20	45	SE060003	National Library of Estonia	-7,310	0	-6,965	-6,965	-6,777	0
30	45	IN060000	Investment support	-18,734	-5,252	-24,048	-16,040	-17,007	-8,008
30	45	SR060000	From special-purpose reserve	0	-66	-10,207	-8,836	-1,165	-1,371
20	45	SE000003	Membership fees	-366	0	-366	-366	-328	0
20	45	SE000099	Additional provision	-1,150	-20	-1,170	-1,159	-544	-4
30	45	IN000099	Additional investment support	-770	-41	-811	-716	-193	-95
30	45	VR060000	From the reserve fund of the Government of the Republic	0	0	-1,330	-1,330	0	0
31	45		Foreign aid co-financing	0	0	-231	-231	0	0
40	45		Government grants awarded	-9,727	0	-6,439	-6,276	-5,034	0
56	45	TP007001	Gambling tax – servicing the council	0	0	0	0	-11	0
56	45	TP016001	Gambling tax – servicing the council	0	0	0	0	-20	0
56	45	SE000019	Gambling tax – for cultural and sports projects	-4,019	-203	-4,356	-3,970	-3,551	-386
	5		Labour force and economic costs	-20,428	-36,515	-65,031	-21,884	-22,366	-41,537
10	5		Other labour force and economic costs	0	0	0	-2	2	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-21	0
20	5		Labour force and economic costs	-10,714	-94	-10,898	-10,179	-9,265	-297
30	5	SR060000	From special-purpose reserve	0	0	-39	-39	-453	0
40	5		Labour force and economic costs	-4,522	-36,409	-48,919	-7,660	-8,438	-41,239
20	5	SE000028	Funds for Riigi Kinnisvara AS	-5,192	0	-5,163	-3,993	-4,170	0
56	5	SE000020	Gambling tax – servicing the council	0	-12	-12	-12	-22	0
	60		Other operating expenses	-29,395	0	-29,395	-29,975	-27,724	0
55	601	SE000015	Excise duty – to the Cultural Endowment of Estonia	-15,772	0	-15,772	-15,931	-15,079	0
56	601	SE000015	Gambling tax – to the Cultural Endowment of Estonia	-13,623	0	-13,623	-14,044	-12,645	0
	15		INVESTMENTS	-627	-173	-1,068	-816	-4,436	-79
30	15	IN060000	Investments	-511	-123	-434	-339	-1,467	-79
30	15	SR060000	From special-purpose reserve	0	-50	-50	-16	-1,208	0
30	15	VR060000	From the reserve fund of the Government of the Republic	0	0	-240	-218	0	0
40	15	IN060000	Investments	-116	0	-344	-243	-1,761	0
			Incl. VAT expense on investments	0	0	0	-90	-63	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			TOTAL FINANCING TRANSACTIONS	0	0	0	-63	0	0
10	101		Increase in financial assets	0	0	0	-63	0	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-2,351	0	-2,351	-2,746	-3,518	0
60	358		Non-monetary government grants received	0	0	0	11	3	0
60	45		Non-monetary government grants awarded	0	0	0	0	-8	0
60	652		Revaluation of holdings	0	0	0	-819	-493	0
60	61		Depreciation and change in value of non-current assets	-2,351	0	-2,351	-1,937	-3,019	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-34
Section 7. Area of government of the MINISTRY OF ECONOMIC AFFAIRS AND COMMUNICATIONS									
			REVENUE	457,480	0	457,595	337,637	317,196	0
10	320		State fees	35,036	0	35,036	35,450	34,427	0
40	322		Income from economic activities	2,494	0	2,494	4,121	3,452	0
10	323		Other goods and services sold	37,979	0	37,979	26,962	18,454	0
40	358		Domestic grants received	28,142	0	28,257	4,793	10,847	0
20	3591	SE070004	Compensation for foreign aid received	0	0	0	1	7	0
20	3591		Compensation for foreign aid received	0	0	0	248	347	0
40	359	TP014001	Foreign aid received	247,345	0	247,345	175,160	173,523	0
40	359	VT000099	Other foreign aid received	26,114	0	26,114	7,748	3,295	0
10	381		Income from inventories and non-current assets sold	13	0	13	406	925	0
40	381		Income from inventories and non-current assets sold	0	0	0	22	0	0
10	382		Other income from assets	18,000	0	18,000	19,942	20,186	0
10	383		Fines and other fines to the extent of assets	61	0	61	40	34	0
40	383		Fines and other fines to the extent of assets	0	0	0	172	219	0
10	388		Other income not specified above	21	0	21	59	41	0
40	388		Other income not specified above	0	0	0	19	0	0
10	655		Interest and dividend income	62,275	0	62,275	62,495	51,439	0
			EXPENDITURE	-600,076	-64,315	-531,047	-472,015	-413,208	-42,707
			Operating expenses of unspecified economic content	-300	-3	-62	-62	0	0
20		TK070001	Public transport support reserve	-300	-3	-62	-62	0	0
	4		Grants awarded and other transfers	-474,011	-58,386	-393,055	-339,437	-303,584	-34,333
20	45		Other grants awarded and transfers made	-141,796	-1,350	-151,339	-143,864	-129,174	-4,500

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
20	45	TP014001	Other grants awarded and transfers made	-450	0	-450	-450	-400	0
30	45	SE070001	Maintenance of local roads	-6,000	-4,804	-10,804	-5,102	-4,196	-5,702
30	45	IN070000	Investment support	-27,551	-41,181	-59,618	-26,694	-10,468	-17,031
30	45	IN000099	Additional investment support	-100	0	-100	-100	0	0
30	45	OR070000	From the ownership reform reserve fund	0	-30	-30	-30	-57	0
30	45	SR070000	From special-purpose reserve	0	0	-2,001	-1,879	-2,000	-122
30	45	SE000003	Membership fees	-6,796	-1,426	-8,222	-5,333	-5,172	-2,889
31	45		Foreign aid co-financing	0	0	-5,793	-5,793	0	0
40	45	IN070000	Investment support	-174,636	0	-133,792	-133,792	-111,133	0
40	45		Other grants awarded and transfers made	-101,171	0	-11,266	-10,850	-37,928	0
40	45	SE000035	Projects funded out of emission allowance sales	-15,466	-9,595	-9,595	-5,505	-3,016	-4,089
20	45	SE000099	Additional provision	-45	0	-45	-45	-39	0
	5		Labour force and economic costs	-120,865	-5,923	-132,981	-123,817	-109,292	-8,374
10	5		Labour force and economic costs	0	0	0	-15	41	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-321	0
20	5		Labour force and economic costs	-109,067	-1,002	-110,401	-107,402	-97,929	-2,732
40	5		Labour force and economic costs	-5,244	-3,391	-14,304	-8,644	-1,995	-5,370
20	5	SE000028	Funds for Riigi Kinnisvara AS	-626	0	-626	-425	-398	0
20	5	SE070004	Safety Investigation Bureau	-152	-2	-154	-115	-156	-4
30	5	SR070000	From special-purpose reserve	0	0	-236	-159	-50	-71
30	5	VR070000	From the reserve fund of the Government of the Republic	0	-643	-857	-847	-1,957	-9
30	5	OR070000	From the ownership reform reserve fund	0	-296	-296	-293	-151	0
30	5	SE070003	Navigation in winter	-5,776	-588	-6,106	-5,919	-6,376	-188
	60		Other operating expenses	-4,900	-4	-4,949	-8,699	-333	0
10	60		Other operating expenses	-4,500	0	-4,500	-8,250	0	0
20	60		Other operating expenses	-400	-4	-449	-449	-333	0
	15		INVESTMENTS	-191,736	-12,342	-230,806	-212,215	-227,659	-12,704
30	15	IN070000	Investments	-184,158	-4,499	-189,933	-182,820	-186,016	-5,313
30	15	SR070000	From special-purpose reserve	0	0	-1,584	-1,096	-3,520	-408
30	15	VR070000	From the reserve fund of the Government of the Republic	0	0	-1,030	-132	-744	-898
40	15	IN070000	Investments	-7,578	-7,843	-38,259	-28,168	-37,378	-6,085
			Incl. VAT expense on investments	0	0	0	-34,711	-36,683	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			TOTAL FINANCING TRANSACTIONS	-13,740	0	-13,740	-13,740	-23,392	0
20	101		Increase in financial assets	-13,740	0	-13,740	-13,740	-41,740	0
20	102		Reduction in financial assets	0	0	0	0	18,348	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-105,191	0	-105,191	-104,770	-638	0
60	358		Non-monetary government grants received	0	0	0	19	197	0
60	381		Carrying amount of non-current assets sold	0	0	0	-10	-321	0
60	652		Revaluation of holdings, sales revenue and superdividends	0	0	0	12,209	90,588	0
60	655	SE000037	Change in value of financial investments	0	0	0	2,810	26,541	0
60	45		Non-monetary government grants awarded	0	0	0	-10	-14	0
10	650		Interest expense on other provisions	0	0	0	-32	-19	0
60	61		Depreciation and change in value of non-current assets	-105,191	0	-105,191	-119,755	-117,609	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-1,411
Section 8. Area of government of the MINISTRY OF RURAL AFFAIRS									
			REVENUE	333,575	0	333,575	292,703	321,190	0
10	320		State fees	991	0	991	1,051	1,079	0
10	323		Other goods and services sold	142	0	142	120	116	0
40	322		Income from economic activities	6,506	0	6,506	8,019	8,320	0
40	358		Domestic grants received	30,360	0	30,360	7,857	30,788	0
20	3591		Compensation for foreign aid received	0	0	0	413	483	0
40	359	VT000002	Foreign aid received (European Agricultural Fund for Rural Development)	130,014	0	130,014	112,219	127,498	0
40	359	VT000003	Foreign aid received (European Maritime and Fisheries Fund)	16,889	0	16,889	14,407	12,288	0
40	359	VT000004	Foreign aid received (European Agricultural Guarantee Fund)	147,451	0	147,451	144,418	136,729	0
40	359	TP014001	Foreign aid received through the Ministry of Finance	0	0	0	991	671	0
40	359	VT000099	Foreign aid received	145	0	145	685	532	0
10	381		Income from inventories and non-current assets sold	0	0	0	-173	173	0
58	382		Environmental charges (charge for fishing rights)	0	0	0	0	803	0
10	382		Other income from assets	840	0	840	2,357	1,472	0
10	383		Fines and other fines to the extent of assets	0	0	0	6	5	0
10	388		Other income not specified above	25	0	25	102	135	0
10	655		Financial income	212	0	212	233	98	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			EXPENDITURE	-397,685	-10,193	-373,001	-365,656	-375,361	-3,675
	4		Grants awarded and other transfers	-349,238	-7,794	-305,112	-305,012	-316,997	-82
20	45		Government grants awarded	-27,059	-272	-26,977	-26,891	-27,763	-79
20	45	SE000003	Membership fees	-348	-4	-352	-348	-345	-3
20	45	SE000028	Funds for Riigi Kinnisvara AS	-642	0	-642	-642	-319	0
20	45	SE000099	Additional provision	-145	0	-145	-145	-20	0
30	45	IN000099	Additional investment support	-11	0	-11	-11	-5	0
30	45	OR080000	From the ownership reform reserve fund	0	-190	-190	-190	-1,555	0
30	45	SR080000	From special-purpose reserve	0	0	-149	-149	-110	0
30	45	VR080000	From the reserve fund of the Government of the Republic	0	0	0	0	-617	0
31	45		Foreign aid co-financing	0	0	-24,342	-24,342	0	0
40	45		Government grants awarded	-250,833	-7,328	-191,967	-191,956	-208,310	0
40	45	IN080000	Investment support	-70,200	0	-60,338	-60,338	-77,953	0
	5		Labour force and economic costs	-48,447	-2,399	-62,897	-56,368	-56,536	-3,592
10	5		Labour force and economic costs	0	0	0	0	1	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-56	0
20	5		Labour force and economic costs	-36,382	-285	-37,079	-36,496	-33,825	-572
30	5	VR080000	From the reserve fund of the Government of the Republic	0	0	0	0	148	0
30	5	SR080000	From special-purpose reserve	0	0	-56	-56	-1,077	0
40	5		Labour force and economic costs	-9,997	-2,114	-23,693	-17,840	-20,541	-3,020
20	5	SE000028	Funds for Riigi Kinnisvara AS	-2,068	0	-2,068	-1,975	-1,186	0
	60		Other operating expenses	0	0	-4,993	-4,993	-2,243	0
58	601	SE000014	Environmental charges – to the Environmental Investment Centre	0	0	0	0	-803	0
31	605		Doubtful receivables	0	0	-4,301	-4,301	0	0
41	605		Doubtful receivables	0	0	-692	-692	-1,440	0
	650		Financial expenses	0	0	0	717	415	0
10	650		Interest expenditure	0	0	0	717	415	0
	15		INVESTMENTS	-2,442	-894	-7,139	-5,701	-6,796	-732
30	15	IN080000	Investments	-2,108	-894	-3,352	-2,720	-4,307	-541
30	15	SR080000	From special-purpose reserve	0	0	-1,144	-915	0	-191
30	15	VR080000	From the reserve fund of the Government of the Republic	0	0	0	0	-51	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
40	15	IN080000	Investments	-334	0	-2,643	-2,066	-2,439	0
			Incl. VAT expense on investments	0	0	0	-906	-1,050	0
			TOTAL FINANCING TRANSACTIONS	-500	0	-500	-9,916	-28,978	0
10	101		Increase in financial assets	-2,218	0	-2,218	-9,916	-28,978	0
10	102		Reduction in financial assets	1,718	0	1,718	0	0	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-4,036	0	-4,036	-6,760	-6,292	0
60	655	SE000037	Change in value of financial investments	0	0	0	-1,116	-1,680	0
60	652		Profit/loss from revaluation of holdings	0	0	0	0	15	0
60	61		Depreciation and change in value of non-current assets	-4,036	0	-4,036	-5,644	-4,626	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-147
Section 9. Area of government of the MINISTRY OF FINANCE									
			REVENUE	10,185,925	0	9 578 961	9,529,004	9,237,467	0
10	30		Income tax	794,670	0	794,670	821,793	814,844	0
10	30		Heavy goods vehicle tax	5,650	0	5,650	5,222	5,314	0
10	30		Value added tax	2,550,240	0	2,550,240	2,310,303	2,157,322	0
10	30		Excise duties	1,053,669	0	1,053,669	1,112,285	996,877	0
10	30		Customs duty	7,820	0	7,820	10,705	7,830	0
10	320		State fees	153	0	153	296	440	0
10	323		Other goods and services sold	2,105	0	2,105	176	295	0
10	381		Income from inventories and non-current assets sold	0	0	0	48	35	0
10	382		Other income from assets	7,700	0	7,700	10,086	12,019	0
31	382		Other income from assets	0	0	0	-1,175	-68	0
10	383		Fines and other fines to the extent of assets	400	0	400	673	371	0
10	388		Other income not specified above	1,526	0	1,526	2,230	1,666	0
40	322		Income from economic activities	734	0	734	562	567	0
40	358		Domestic grants received	0	0	0	1,341	192	0
40	358	TP012001	ICT development project from the Ministry of Economic Affairs and Communications	450	0	450	450	400	0
40	358	TP010001	From the Ministry of the Environment – from emission allowance sales	33,948	0	33,948	0	24,848	0
40	358	TP014001	Domestic grants received	5,464	0	5,464	1,373	2,444	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
20	3591		Compensation received for travel expenses	0	0	0	402	511	0
40	359	VT000001	Foreign aid received (structural funds)	71,019	0	71,019	66,382	13,114	0
40	359	VT000005	Foreign aid received (Norway and EEA)	120	0	120	156	107	0
40	359	VT	Foreign aid received (intermediated)	606,964	0	0	0	499,533	0
40	359	VT000099	Other foreign aid received	21,947	0	21,947	13,733	8,928	0
10	655		Financial income	69,704	0	69,704	74,282	26,142	0
50	30		Income tax	1,181,900	0	1,181,900	1,218,890	1,114,201	0
51	30		Social tax	3,280,190	0	3,280,190	3,348,275	3,060,407	0
52	30		Unemployment insurance premium	200,000	0	200,000	207,544	188,825	0
53	30		Funded pension contribution	156,000	0	156,000	169,868	154,924	0
54	30		Land tax	58,000	0	58,000	56,708	55,268	0
55	30		Excise duties	15,772	0	15,772	16,098	15,169	0
56	30		Gambling tax	28,500	0	28,500	33,539	35,064	0
10	30		Local taxes	0	0	0	5,420	5,121	0
57	30		Customs duty	31,280	0	31,280	41,338	34,758	0
			EXPENDITURE	-6,125,779	-46,551	-5,466,365	-5,574,394	-5,603,875	-38,712
			Operating expenses of unspecified economic content	-3,779	-35	-3,814	-3,653	-3,539	-113
20		TK090001	Support for county development activities	-3,779	-35	-3,814	-3,653	-3,539	-113
	4		Grants awarded and other transfers	-1,060,216	-44,274	-396,864	-371,575	-849,802	-34,717
10	41	SE000030	Compensation for damages	-900	0	-900	-879	-846	0
30	41	OR090000	From the ownership reform reserve fund	0	-150	-150	-46	0	-104
10	41	SE000001	State guarantee for student loans	-360	0	-360	-243	-310	0
10	45	SE000001	Expenses related to repayment of student loans	-93	0	-93	-76	-148	0
20	45	SE090002	Merger grants for local governments	-21,400	-100	-21,500	-21,383	-29,900	0
20	45	TP010001	Area of government of the Ministry of the Environment	-64	0	-64	-64	-64	0
20	45		Other grants awarded and transfers made	-1,615	-22	-1,637	-1,600	-9,653	-37
30	45		Other grants awarded and transfers made	-145	0	-145	-145	-145	0
30	45	IN090000	Investment support	-17,298	-10,774	-28,072	-13,953	-2,311	-12,490
31	45	TP	State co-financing for foreign aid	-76,998	-1,985	-25,409	-18,130	-75,270	0
10	45	SE000008	European Union	-200,404	0	-200,404	-231,675	-211,635	0
20	45	SE000003	Membership fees	-5,389	-53	-5,442	-5,321	-5,166	-2
20	45	SE000099	Additional provision	-2,571	0	-2,571	-2,571	-1,459	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
20	45	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-9	0
30	45	IN000099	Additional provision	0	0	0	0	-89	0
30	45	SR090000	From special-purpose reserve	0	0	-1,415	-466	-829	-18
30	45	VR090000	From the reserve fund of the Government of the Republic	0	0	0	0	-154	0
30	45	OR090000	From the ownership reform reserve fund	0	-424	-1,097	-280	-255	-816
40	45	SE000035	Government grants awarded	-33,916	-22,635	-22,596	-8,686	-3,592	-13,910
40	45	IN090000	Investment support	-58,058	0	-43,305	-43,305	0	0
40	45		Other grants awarded and transfers made	-30,424	-2,600	-32,425	-20,813	-7,423	0
56	45	SE000016	From gambling tax for regional projects	-3,618	-5,531	-9,281	-1,941	-1,444	-7,340
40	45	TP	Structural support (intermediated)	-606,964	0	0	0	-499,101	0
	5		Labour force and economic costs	-111,494	-2,241	-115,456	-110,303	-102,844	-3,882
10	5	SE000005	Organisation of settlements and management of the state's financial assets and liabilities	-754	0	-754	-772	-650	0
10	5	SE000006	Land tax charges on unreformed lands	-1,500	0	-1,500	-628	-1,050	0
10	5	SE000007	Revenue stamps	-427	0	-427	-568	-461	0
10	5	SE000030	Compensation for damages	-100	0	-100	-350	0	0
10	5		Other labour force and economic costs	0	0	0	4	5	0
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-123	0
20	5		Labour force and economic costs	-97,475	-801	-98,225	-96,166	-91,037	-1,970
40	5		Labour force and economic costs	-9,817	-1,240	-12,325	-10,102	-7,961	-1,558
40	5	SE000035	Labour force and economic costs	-32	0	-40	-33	0	-6
30	5	OR090000	From the ownership reform reserve fund	0	-55	-511	-151	-161	-318
30	5	SR090000	From special-purpose reserve	0	0	-39	-39	0	0
30	5	SE000004	Census	-1,389	-145	-1,535	-1,497	-1,406	-29
	60		Other operating expenses	-4,948,293	-2	-4,948,235	-5,087,340	-4,646,478	0
20	60		Other operating expenses	-209	-2	-211	-211	-207	0
40	60		Other operating expenses	-60	0	0	0	0	0
50	601	SE000009	Income tax – to local governments	-1,181,900	0	-1,181,900	-1,215,366	-1,100,062	0
51	601	SE000011	Social tax – to the registrar of funded pension	-312,600	0	-312,600	-295,765	-274,245	0
52	601	TP016001	Unemployment insurance premium – to the Ministry of Social Affairs	-200,000	0	-200,000	-207,490	-188,834	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
53	601	SE000011	Funded pension contribution – to the registrar of funded pension	-156,000	0	-156,000	-169,868	-154,945	0
54	601	SE000009	Land tax – to local governments	-58,000	0	-58,000	-59,141	-57,902	0
55	601	SE000014	Excise duties – to the Environmental Investment Centre	0	0	0	0	-59	0
56	601	SE000016	Gambling tax – for the implementation of regional projects	0	0	0	-3,742	-3,519	0
57	601	SE000008	Customs duty – to European Union	-31,280	0	-31,280	-42,806	-33,041	0
10	601	TP100100	Local taxes	0	0	0	-5,407	-5,125	0
51	601	TP016001	Social tax – state pension and health insurance funds	-2,967,590	0	-2,967,590	-3,045,902	-2,789,018	0
55	601	TP011001	Excise duties – to the Ministry of Culture	-15,772	0	-15,772	-15,915	-15,334	0
56	601	TP011001	Gambling tax – to the Ministry of Culture	-17,642	0	-17,642	-18,189	-16,527	0
56	601	TP007001	Gambling tax – to the Ministry of Education and Research	-2,879	0	-2,879	-3,018	-3,295	0
56	601	TP016001	Gambling tax – to the Ministry of Social Affairs	-4,361	0	-4,361	-4,519	-4,365	0
	650		Financial expenses	-1,997	0	-1,997	-1,523	-1,213	0
10	650	SE090001	Financial expenses	-1,974	0	-1,974	-1,508	-721	0
30	650	OR090000	From the ownership reform reserve fund	0	0	0	0	-472	0
31	650		Financial expenses	0	0	0	1	0	0
33	650		Financial expenses	-23	0	-23	-17	-20	0
	15		INVESTMENTS	-7,027	-3,008	-22,050	-17,604	-23,756	-3,276
30	15	IN090000	Investments	-5,652	-2,982	-9,337	-5,413	-9,762	-3,276
30	15	SR090000	From special-purpose reserve	0	0	-2,741	-2,741	-3,461	0
30	15	OR090000	From the ownership reform reserve fund	0	-26	-26	-19	-47	0
33	15		Investments	0	0	0	-90	0	0
40	15	IN090000	Investments	-1,375	0	-9,946	-9,342	-10,486	0
			Incl. VAT expense on investments	0	0	0	-2,906	-3,906	0
			TOTAL FINANCING TRANSACTIONS	-217,193	0	-217,193	678,351	20,977	0
10	101		Increase in financial assets	-153,500	0	-153,500	-759,467	-1,198,522	0
10	102		Reduction in financial assets	8,750	0	8,750	896,889	1,143,058	0
10	205		Increase in liabilities	0	0	0	2,576,314	0	0
10	206		Reduction in liabilities	-72,369	0	-72,369	-2,035,425	76,607	0
33	205		Capital lease	0	0	0	90	0	0
33	206		Capital lease	-74	0	-74	-50	-167	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			Incl. VAT expense on financing transactions	0	0	0	-9	-28	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-11,794	0	-11,794	178,888	68,830	0
10	30		Income tax	0	0	0	1,019	-79,940	0
10	30		Heavy goods vehicle tax	0	0	0	40	7	0
10	30		Value added tax	0	0	0	193,899	175,473	0
10	30		Excise duties	0	0	0	475	-1,457	0
10	30		Customs duty	0	0	0	-223	571	0
51	30		Social tax	0	0	0	2,805	-311	0
52	30		Unemployment insurance premium	0	0	0	1,620	1,314	0
53	30		Funded pension contribution	0	0	0	1,132	-140	0
54	30		Land tax	0	0	0	2,460	2,544	0
56	30		Gambling tax	0	0	0	-329	268	0
10	30		Local taxes	0	0	0	-1	12	0
60	32		Services sold in kind	0	0	0	888	265	0
60	381		Carrying amount of non-current assets sold	0	0	0	-34	-7	0
10	655		Profit/loss from financial investments sold and revaluated	0	0	0	-3,179	-4,211	0
60	45		Non-monetary government grants awarded	0	0	0	-1,033	-1,280	0
50	601	SE000009	Income tax – to local governments	0	0	0	-3,515	-14,139	0
51	601	SE000011	Social tax – to the registrar of funded pension	0	0	0	-4,004	2,651	0
52	601	SE000013	Unemployment insurance premium – to the Estonian Unemployment Insurance Fund	0	0	0	-1,273	-1,350	0
53	601	SE000011	Funded pension contribution – to the registrar of funded pension	0	0	0	-871	133	0
54	601	SE000009	Land tax – to local governments	0	0	0	19	275	0
10	601	TP100100	Local taxes	0	0	0	-22	-17	0
51	601	TP016001	Social Tax – to the Estonian Health Insurance Fund	0	0	0	1,010	-66	0
57	601	SE000008	Customs duty – to European Union	0	0	0	1,468	-1,717	0
55	601	TP011001	Excise duties – to the Cultural Endowment of Estonia	0	0	0	-15	266	0
55	601	SE000014	Excise duties – to the Environmental Investment Centre	0	0	0	8	-42	0
60	61		Depreciation and change in value of non-current assets	-11,794	0	-11,794	-13,454	-10,274	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-739
Section 10. Area of government of the MINISTRY OF THE INTERIOR									
			INCOME	53,321	0	53,333	54,656	93,623	0
10	320		State fees	21,206	0	21,206	19,255	19,115	0
10	323		Other goods and services sold	93	0	93	320	345	0
10	381		Income from inventories and non-current assets sold	3,098	0	3,098	238	697	0
10	382		Other income from assets	0	0	0	0	1	0
10	383		Fines and other fines to the extent of assets	16,564	0	16,564	14,219	10,957	0
10	388		Other income not specified above	478	0	478	1,090	942	0
40	322		Income from economic activities	2,544	0	2,544	3,477	3,280	0
20	3591	SE000033	Compensation received for travel expenses	0	0	0	0	1	0
20	3591		Compensation received for travel expenses	0	0	0	515	586	0
40	358		Domestic grants received	1,705	0	1,705	3,721	9,565	0
40	358	TP008001	Domestic grants received	135	0	147	135	101	0
40	359	TP014001	Foreign aid received	1,795	0	1,795	1,121	35,966	0
40	359	VT000099	Other foreign aid received	5,703	0	5,703	10,565	12,067	0
			EXPENDITURE	-391,583	-13,769	-418,638	-395,943	-366,464	-17,530
			Operating expenses of unspecified economic content	-237	-1	-238	-217	-653	-6
20		TK100003	Creating safer communities	-214	-1	-215	-194	-287	-6
20		TK100004	Ensuring high-quality personal data	-23	0	-23	-23	-366	0
	4		Grants awarded and other transfers	-19,450	-1,040	-18,371	-16,317	-14,117	-2,001
20	41		Social benefits	-1,328	-1	-1,039	-1,032	-1,113	-6
30	41	SR100000	From special-purpose reserve	0	0	-42	-35	0	-7
40	41		Social benefits	-79	0	-108	-97	-72	-11
10	45	SE100002	IT Agency compensations	-50	0	-50	0	-11	0
20	45		Other grants awarded and transfers made	-3,728	-47	-4,380	-4,314	-4,510	-66
20	45	SE000004	Support for register-based census	-50	0	-50	-50	-50	0
20	45	SE100001	Political parties	-5,413	0	-5,413	-5,413	-5,413	0
20	45	SE000003	Membership fees	-61	-1	-62	-55	-53	-2
20	45	SE000099	Additional provision	-694	0	-694	-689	-686	-5
30	45	IN100000	Investment support	-800	0	-800	-300	0	-500

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
30	45	IN000099	Additional investment support	-370	-7	-377	-304	-119	-73
30	45	SR100000	From special-purpose reserve	0	-99	-354	-347	-69	-6
31	45		Foreign aid co-financing	0	0	-318	-318	0	0
40	45		Other grants awarded and transfers made	-6,877	-886	-4,685	-3,361	-2,019	-1,324
	5		Labour force and economic costs	-337,186	-6,934	-359,070	-339,354	-318,237	-14,621
10	5	SE000031	Prepayments to bailiff	-251	0	-251	-16	-4	0
10	5	SE000026	Payments of special pensions and pension increases	-21,478	0	-21,478	-22,378	-18,638	0
10	5	SE100003	Compensation in the event of death or injury	-297	0	-297	-123	-189	0
10	5	SE100005	Issue of personal identification documents	-10,455	0	-10,455	-9,404	-11,177	0
10	5	SE100006	Postal charges for notices of fine	-247	0	-247	-190	0	0
10	5		Other labour force and economic costs	0	0	0	-54	-34	0
20	5	SE000004	Census	-278	-3	-281	-279	-263	-2
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-1,121	0
20	5		Labour force and economic costs	-268,565	-1,004	-268,840	-264,438	-246,767	-4,256
30	5	SR100000	From special-purpose reserve	0	-314	-3,634	-2,377	-1,996	-951
30	5	VR100000	From the reserve fund of the Government of the Republic	0	-249	-549	-304	-686	-43
40	5		Labour force and economic costs	-4,686	-5,075	-21,844	-9,503	-9,119	-9,369
20	5	SE000028	Funds for Riigi Kinnisvara AS	-30,929	-290	-31,195	-30,287	-28,242	0
	60		Other operating expenses	-34,710	-5,795	-40,958	-40,056	-33,454	-902
20	60		Other operating expenses	-34,710	-5,795	-40,958	-40,056	-33,107	-902
30		VR100000	From the reserve fund of the Government of the Republic	0	0	0	0	-91	0
40	60		Other operating expenses	0	0	0	0	-255	0
	650		Financial expenses	0	0	0	0	-4	0
33	650		Financial expenses	0	0	0	0	-4	0
	15		INVESTMENTS	-14,141	-15,884	-49,210	-28,571	-93,467	-17,442
20	15		Investments	0	0	-151	-151	-372	0
30	15	IN100000	Investments	-13,900	-8,083	-22,657	-14,672	-28,138	-5,299
30	15	SR100000	From special-purpose reserve	0	-566	-11,413	-8,017	-15,510	-2,884
40	15	IN100000	Investments	-241	-7,235	-14,990	-5,731	-49,446	-9,259
			Incl. VAT expense on investments	0	0	0	-4,645	-15,328	0
			TOTAL FINANCING TRANSACTIONS	0	0	0	0	-379	0
33	206		Payment of financial liabilities	0	0	0	0	-379	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-14,790	0	-14,790	-64,736	-77,852	0
60	358		Non-monetary aid received	0	0	0	55	0	0
60	381		Carrying amount of non-current assets sold	0	0	0	-435	-19	0
60	45		Non-monetary government grants awarded	0	0	0	-431	-12,789	0
60	15		Labour costs capitalised into investments	0	0	0	-933	0	0
60	5		Labour costs capitalised into investments	0	0	0	933	0	0
10	5	SE000026	Adjustment by payment of special pensions and pension in-creases	0	0	0	22,361	18,618	0
10	5	SE000036	Public sector special pensions and pension increases	0	0	0	-37,931	-37,639	0
10	650	SE000036	Interest expense on pension provisions	0	0	0	-27,363	-24,806	0
10	5	SE100003	Adjustment by payment of provisions in the event of death or in-jury	0	0	0	71	71	0
10	650	SE100003	Interest expense on other provisions	0	0	0	-67	-67	0
60	61		Depreciation and change in value of non-current assets	-14,790	0	-14,790	-20,996	-21,220	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-1,818
Section 11. Area of government of the MINISTRY OF SOCIAL AFFAIRS									
			REVENUE	3,306,758	0	3,306,758	3,347,429	3,061,428	0
			EXPENDITURE	-4,845,154	-9,607	-4,822,916	-4,898,143	-4,485,730	-10,660
			INVESTMENTS	-6,052	-3,924	-17,044	-8,858	-3,983	-5,859
			Including VAT expense on investments	0	0	0	-1,429	-647	0
			FINANCING TRANSACTIONS	0	0	0	0	398	0
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-2,756	0	-2,756	-45,966	-56,764	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-1,187
Performance area: LABOUR MARKET									
			Revenue	242,262	0	242,262	245,816	220,888	0
			Expenditure	-581,870	-649	-580,551	-612,888	-487,964	-481
			Investments	-862	0	-847	-733	-232	0
			Non-monetary expenditure and adjustments	-33	0	-33	-1,336	-86	0
Labour market programme									
			Revenue	242,262	0	242,262	245,816	220,888	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			Expenditure	-581,870	-649	-580,551	-612,888	-487,964	-481
			Investments	-862	0	-847	-733	-232	0
10			Estimated expenditure	-329,901	0	-329,901	-357,818	-257,365	0
20			Determined expenditure	-10,635	-91	-10,713	-10,406	-10,142	-282
30		SR110000	From special-purpose reserve	0	0	-13	-13	-1	0
31			Foreign aid co-financing	0	0	-2,581	-2,581	0	0
40			Expenditure dependent on revenue	-41,334	-557	-37,343	-34,579	-31,622	-198
52			Unemployment insurance premiums to the Estonian Unemployment Insurance Fund	-200,000	0	-200,000	-207,490	-188,834	0
30			Investments	0	0	0	0	-132	0
30		SR110000	From special-purpose reserve	0	0	-4	-4	0	0
40			Investments	-862	0	-843	-729	-101	0
52			Non-monetary expenditure and adjustments	0	0	0	-1,273	-36	0
60			Non-monetary expenditure and adjustments	-33	0	-33	-63	-50	0
Performance area: SOCIAL PROTECTION									
			Revenue	1,694,742	0	1,694,742	1,728,155	1,591,422	0
			Expenditure	-2,011,152	-5,021	-1,989,824	-2,001,851	-1,916,657	-5,103
			Investments	-4,590	-3,786	-15,331	-7,648	-3,240	-5,846
			Non-monetary expenditure and adjustments	-2,088	0	-2,088	-45,250	-55,668	0
Social insurance programme									
			Revenue	1,657,848	0	1,657,848	1,715,827	1,571,644	0
			Expenditure	-1,904,964	-418	-1,905,897	-1,927,846	-1,846,957	-265
			Investments	0	0	-222	-97	-41	-89
10			Estimated expenditure	-241,985	0	-241,985	-207,078	-269,939	0
20			Determined expenditure	-5,441	-47	-5,098	-4,630	-4,820	-140
30		SR110000	From special-purpose reserve	0	-6	-79	-112	-130	0
30		VR110000	From the reserve fund of the Government of the Republic	0	0	-2	-2	0	0
31			Foreign aid co-financing	0	0	-181	-181	0	0
40			Expenditure dependent on revenue	-1,862	-365	-2,875	-2,532	-1,466	-125
51			Social tax (state pension insurance funds)	-1,655,676	0	-1,655,676	-1 713 310	-1 570 603	0
30			Investments	0	0	-107	0	0	-89
30		SR110000	From special-purpose reserve	0	0	-61	-61	0	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implementation of the budget	Implementation of the 2018 budget	Brought forward to 2020
40			Investments	0	0	-54	-36	-41	0
10			Non-monetary expenditure and adjustments	0	0	0	-43,384	-54,307	0
60			Non-monetary expenditure and adjustments	-2	0	-2	-7	-8	0
Welfare service programme									
			Revenue	35,251	0	35,251	10,119	17,861	0
			Expenditure	-95,527	-3,737	-72,671	-63,834	-61,523	-4,018
			Investments	-539	-201	-415	-307	-43	-6
10			Estimated expenditure	-9,085	0	-9,085	-8,045	-500	0
20			Determined expenditure	-47,872	-436	-43,712	-42,211	-43,466	-1,277
20			Additional provision	-806	0	-806	-806	-449	0
30			Additional provision	0	0	0	0	-56	0
30			Investment support	-3,100	-2,450	-4,535	-2,768	0	-1,340
30		SR110000	From special-purpose reserve	0	-4	-85	-45	-7	-18
30		VR110000	From the reserve fund of the Government of the Republic	0	0	-8	-8	0	0
31			Foreign aid co-financing	0	0	-375	-375	0	0
40			Expenditure dependent on revenue	-30,521	-103	-10,348	-7,117	-13,497	-123
56			Gambling tax expenses	-4,143	-744	-3,717	-2,458	-3,550	-1,259
30			Investments	0	-201	-208	-201	-31	-6
30		SR110000	From special-purpose reserve	0	0	-68	-68	0	0
40			Investments	-539	0	-139	-38	-12	0
60			Non-monetary expenditure and adjustments	0	0	0	-79	-11	0
Gender equality programme									
			Revenue	871	0	871	558	413	0
			Expenditure	-2,036	-595	-1,723	-1,229	-814	-245
20			Determined expenditure	-1,165	-4	-695	-657	-398	-20
31			Foreign aid co-financing	0	0	-1	-1	0	0
40			Expenditure dependent on revenue	-871	-591	-1,027	-571	-416	-225
60			Non-monetary expenditure and adjustments	0	0	0	0	-1	0
Programme for implementing the activities of the area of government of the Ministry of Social Affairs									
			Revenue	772	0	772	1,651	1,503	0
			Expenditure	-8,625	-271	-9,533	-8,942	-7,363	-574

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			Investments	-4,051	-3,586	-14,694	-7,244	-3,156	-5,751
			Financing transactions	0	0	0	0	398	0
10			Estimated expenditure	0	0	0	-1	4	0
20			Determined expenditure	-7,896	-1	-8,332	-8,247	-5,871	-84
30		SR110000	From special-purpose reserve	0	-184	-280	-218	-14	-52
30		VR110000	From the reserve fund of the Government of the Republic	0	-56	-56	-56	-648	0
40			Expenditure dependent on revenue	-729	-30	-865	-421	-834	-438
30			Investments	-4,008	-2,264	-11,593	-4,732	-1,338	-5,751
30		SR110000	From special-purpose reserve	0	0	-386	-386	-224	0
30		VR110000	From the reserve fund of the Government of the Republic	0	-1,322	-1,322	-1,322	-949	0
40			Investments	-43	0	-1,393	-804	-645	0
60			Non-monetary expenditure and adjustments	-2,086	0	-2,086	-1,780	-1,341	0
10			Financing transactions	0	0	0	0	398	0
Performance area: FAMILY POLICY									
			Revenue	13,968	0	13,968	10,237	8,291	0
			Expenditure	-707,646	-387	-707,989	-730,919	-671,742	-59
			Investments	0	-25	-171	-156	0	-12
			Non-monetary expenditure and adjustments	-7	0	-7	-19	-16	0
Programme for families and children									
			Total revenue	13,968	0	13,968	10,237	8,291	0
			Expenditure	-707,646	-387	-707,989	-730,919	-671,742	-59
			Investments	0	-25	-171	-156	0	-12
10			Estimated expenditure	-679,061	0	-679,061	-702,254	-647,260	0
20			Determined expenditure	-14,758	-150	-15,580	-15,558	-16,249	-21
30		SR110000	From special-purpose reserve	0	-5	-162	-124	-10	-23
30		VR110000	From the reserve fund of the Government of the Republic	0	0	-5	-5	0	0
31			Foreign aid co-financing	0	0	-1,018	-1,018	0	0
40			Expenditure dependent on revenue	-13,827	-232	-12,163	-11,960	-8,223	-15
30			Investments	0	-25	-39	-25	0	-12
30		SR110000	From special-purpose reserve	0	0	-131	-131	0	0
60			Non-monetary expenditure and adjustments	-7	0	-7	-19	-16	0
Performance area: HEALTH									

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			Revenue	1,355,766	0	1,355,766	1,363,202	1,240,492	0
			Expenditure	-1,543,731	-3,544	-1,543,694	-1,551,649	-1,408,311	-4,979
			Investments	-600	-113	-694	-320	-510	0
			Non-monetary expenditure and adjustments	-628	0	-628	640	-994	0
Environmental health programme									
			Total revenue	1,945	0	1,945	2,690	2,239	0
			Expenditure	-7,020	-1,098	-8,816	-7,287	-10,755	-1,490
			Investments	0	-96	-208	-208	-245	0
10			Estimated expenditure	0	0	0	1	0	0
20			Determined expenditure	-5,199	-40	-5,261	-5,157	-5,401	-84
30			Investment support	0	0	0	0	-3,735	0
30		SR110000	From special-purpose reserve	0	0	-1	-1	0	0
40			Expenditure dependent on revenue	-1,821	-1,058	-3,554	-2,130	-1,619	-1,406
30			Investments	0	-96	-96	-96	0	0
40			Investments	0	0	-112	-112	-245	0
60			Non-monetary expenditure and adjustments	-392	0	-392	-250	-257	0
Health risk programme									
			Revenue	4,122	0	4,122	6,318	4,419	0
			Expenditure	-16,855	-508	-22,334	-18,484	-30,092	-1,274
			Investments	0	0	-91	-91	-163	0
10			Estimated expenditure	0	0	0	1	-13,963	0
20			Determined expenditure	-12,733	-29	-12,908	-11,617	-11,056	-369
30			Investment support	0	0	0	0	-453	0
30		VR110000	From the reserve fund of the Government of the Republic	0	0	-597	-597	0	0
30		SR110000	From special-purpose reserve	0	0	-23	-23	-29	0
31			Foreign aid co-financing	0	0	-376	-376	0	0
40			Expenditure dependent on revenue	-3,904	-397	-6,792	-4,551	-4,126	-588
56			Gambling tax expenses	-218	-82	-1,638	-1,320	-465	-318
30			Investments	0	0	0	0	-149	0
40			Investments	0	0	-91	-91	-14	0
60			Non-monetary expenditure and adjustments	-16	0	-16	-34	-15	0
Health system programme									

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			Revenue	1,349,699	0	1,349,699	1,354,194	1,233,834	0
			Expenditure	-1,519,856	-1,937	-1,512,545	-1 525 878	-1 367 464	-2,214
			Investments	-600	-17	-395	-21	-102	0
10			Estimated expenditure	-156,978	0	-156,978	-154,230	-104,660	0
20			Determined expenditure	-13,736	-279	-13,645	-12,925	-28,617	-386
30		VR110000	From the reserve fund of the Government of the Republic	0	0	-2,021	-2,021	0	0
30		SR110000	From special-purpose reserve	0	0	-1,401	-1,401	-1	0
30			Investment support	-297	-958	-1,287	-1,238	-1,018	-49
31			Foreign aid co-financing	0	0	-34	-34	0	0
40			Expenditure dependent on revenue	-36,931	-700	-25,265	-21,437	-14,753	-1,779
51			Social Tax to the Estonian Health Insurance Fund	-1,311,914	0	-1,311,914	-1,332,593	-1,218,415	0
30			Investments	0	-17	-17	-17	-69	0
40			Investments	-600	0	-378	-4	-34	0
51			Non-monetary expenditure and adjustments	0	0	0	1,010	-377	0
60			Non-monetary expenditure and adjustments	-220	0	-220	-86	-345	0
Performance area: INTERNAL SECURITY									
			Revenue	20	0	20	20	336	0
			Expenditure	-755	-6	-858	-835	-1,056	-39
			Investments	0	0	-1	-1	0	0
			Non-monetary expenditure and adjustments	0	0	0	0	-1	0
Balanced citizenship and migration policy programme									
			Revenue	20	0	20	20	336	0
			Expenditure	-755	-6	-858	-835	-1,056	-39
			Investments	0	0	-1	-1	0	0
10			Estimated expenditure	-529	0	-529	-581	-514	0
20			Determined expenditure	-206	-2	-251	-237	-200	0
30		SR110000	From special-purpose reserve	0	0	-1	0	-4	0
40			Expenditure dependent on revenue	-20	-4	-77	-17	-338	-39
30		SR110000	From special-purpose reserve	0	0	-1	-1	0	0
60			Non-monetary expenditure and adjustments	0	0	0	0	-1	0
Section 13. Area of government of the MINISTRY OF FOREIGN AFFAIRS									
			REVENUE	5,096	0	5,096	5,718	5,333	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
10	320		State fees	5,000	0	5,000	5,239	4,345	0
40	322		Income from economic activities	96	0	96	84	79	0
20	3591	SE000033	Compensation received for travel expenses	0	0	0	0	2	0
20	3591		Compensation received for travel expenses	0	0	0	210	233	0
40	359	VT000099	Foreign aid received	0	0	0	0	246	0
40	359	TP014001	Foreign aid received	0	0	0	100	20	0
40	358		Domestic grants received	0	0	0	27	320	0
10	381		Income from assets and inventories sold	0	0	0	0	83	0
10	388		Other income not specified above	0	0	0	12	0	0
45	388		Other income not specified above	0	0	0	0	5	0
10	655		Financial income	0	0	0	46	1	0
			EXPENDITURE	-64,079	-5,592	-72,091	-67,213	-66,030	-4,746
	4		Grants awarded and other transfers	-16,097	-4,591	-20,838	-17,575	-18,559	-3,263
30	45	SE130002	Development and humanitarian aid	-11,949	-4,527	-16,476	-13,228	-12,074	-3,248
30	45	VR130000	From the reserve fund of the Government of the Republic	0	0	-150	-150	0	0
20	45		Government grants awarded	-773	-6	-779	-777	-596	-2
20	45	SE000003	Membership fees	-3,370	-58	-3,428	-3,415	-5,868	-13
20	45	SE000099	Additional provision	-5	0	-5	-5	-20	0
	5		Labour force and economic costs	-47,982	-1,001	-51,254	-49,638	-47,471	-1,483
20	5	SE000033	Funds for Presidency of the EU Council	0	0	0	0	-915	0
10	5		Other labour force and economic costs	0	0	0	-94	-49	0
20	5		Labour force and economic costs	-47,886	-412	-48,152	-47,515	-45,626	-631
30	5	SR130000	From special-purpose reserve	0	0	-2,238	-1,463	0	-768
30	5	VR130000	From the reserve fund of the Government of the Republic	0	-544	-544	-353	-228	0
40	5		Labour force and economic costs	-96	-46	-319	-214	-653	-84
	15		INVESTMENTS	-9,758	-5,544	-15,502	-8,692	-15,470	-6,781
30	15	IN130000	Investments	-9,758	-5,544	-15,302	-8,568	-10,832	-6,705
30	15	SR130000	From special-purpose reserve	0	0	-200	-124	-4,633	-76
40	15	IN130000	Investments	0	0	0	0	-5	0
			Incl. VAT expense on investments	0	0	0	-211	-292	0
			FINANCING TRANSACTIONS	-39	0	-39	-20	-19	0
33	206		Capital lease payments	-39	0	-39	-20	-19	0

Type	Ac-count	Object	Details	Initial budget	Brought forward from 2018	Final budget	Implement-ation of the budget	Implemen-tation of the 2018 budget	Brought forward to 2020
			NON-MONETARY EXPENDITURE AND ADJUSTMENTS	-3,229	0	-3,229	-3,699	-3,328	0
60	381		Carrying amount of non-current assets sold	0	0	0	0	-31	0
10	655		Financial expenses – exchange losses	0	0	0	-18	-82	0
60	61		Depreciation and change in value of non-current assets	-3,229	0	-3,229	-3,681	-3,215	0
			TRANSFERABLE VALUE ADDED TAX ON EXPENDITURE AND INVESTMENTS	0	0	0	0	0	-43

Explanations to implementation of the state budget are provided in Note a31. Initial and final budget – see Notes a31A, a31B.

2.6 Accounting methods and valuation principles

These annual accounts have been prepared in accordance with the Estonian financial reporting standard and the State Budget Act. The basic requirements of the Estonian financial reporting standard have been set forth in the Accounting Act and supplemented with the guidelines issued by the Estonian Accounting Standards Board, including the public sector financial accounting and reporting guidelines. The Estonian financial reporting standard is based on internationally acknowledged financial reporting standards, including the International Public Sector Accounting Standards.

In the unconsolidated annual accounts of the state, state accounting entities have been consolidated entry by entry who, on the basis of the Accounting Act, are all ministries, the Government Office of Estonia and the constitutional institutions – the Riigikogu, the President of the Republic, the National Audit Office, the Chancellor of Justice and the Supreme Court. Pursuant to the State Budget Act, state accounting entities are also administrative subjects of the state budget concerning whom, a report on the implementation of the state budget has been prepared. The list of the state accounting entities included in the unconsolidated annual accounts of the state has been disclosed in note a1 A to the annual accounts.

In the unconsolidated annual accounts of the state, in addition to the unconsolidated financial data of the state, the financial data of the foundations and subsidiaries which are under the controlling influence of the state, and the profit-making state agency State Forest Management Centre have been consolidated entry by entry. The list of the foundations and subsidiaries included in the consolidated report, and their major economic indicators, have been disclosed in Note a1 B to the annual accounts.

The annual accounts have been prepared in accordance with the cost principle, except for held-for-trading securities, financial assets and liabilities held for resale, derivative transactions and biological assets grown for profit, which are reported in their fair value.

Functional and presentation currency

The functional currency is the currency of the primary economic environment. The presentation currency is the euro. The reports have been rounded off to the nearest hundred thousand, except for the report on the implementation of the state budget, which has been rounded off to the nearest thousand.

Changes to material accounting policies, methods of presentation and forecasts

In the annual accounts, the methods of presenting the annual accounts have been changed. In the consolidated annual accounts of the state for the years 2017 and 2018, revenue and expenditure have been classified as included or not included in the position, based on the budget position rules. The budget position rules are based on the European Standard of Accounts.

In the annual accounts, state budget revenue and expenditure have been presented following the rules used in budgeting. The budget position and the achievement of its target have been recorded in the consolidated part of the state budget implementation report, with the state budget revenue and expenditure adjusted to present the budget position.

Classification of assets and liabilities into current and non-current

In the balance sheet, assets and liabilities have been classified into current and non-current based on whether a liability is expected to be held for up to one year or longer, calculated from the balance sheet date.

Cash and cash equivalents

The cash section in the balance sheet includes cash at hand, bank account balances (except overdraft) and short-term deposits or deposits terminated before maturity with a remaining term of up to one year. The interests accrued and not received on the deposits by the balance sheet date are recorded as accrued income.

Financial investments

Short-term financial investments include securities held for short-term trading (shares, bonds, fund units, etc.) and securities with a fixed maturity within 12 months after balance sheet date. Long-term financial investments reflect securities unlikely to be sold within the nearest 12 months (except holdings where the reporting entity exercises controlling influence, given by voting right starting from 20% ownership interest) and securities with a fixed maturity of more than 12 months after the balance sheet date.

Financial investments (except debt instruments held to maturity) are recorded in their fair value if it can be estimated reliably. The stock market listing of the balance sheet day is used as fair value. If fair value cannot be estimated reliably, financial investments are recorded according to the adjusted cost method (e.g. the original cost less potential write-downs, if the value covered by the investment has dropped below the book value).

Financial investments into bonds and other debt instruments held to maturity are recognised at adjusted cost by using the effective interest rate.

Purchases and sales of financial investments are recognised on the transaction date.

Tax, state fee, fine and other receivables

Tax, state fee, fine and other receivables are recognised in the balance sheet according to the adjusted cost method. Receivables are recognised in the balance sheet as the right of claim arises and are estimated based on collectible amounts. Certain receivables are originally recognised off-balance-sheet upon determining, until their receipt is considered likely (tax decisions, court judgements). If possible, the receivables from each customer are evaluated separately for each specific customer, taking into account any available information about the customer's solvency. The recoverability of a large number of receivables of the same category is evaluated on a group basis, taking into account the

statistics of previous periods on the receipt of similar receivables. Doubtful receivables are written down to their doubtless collectible value. The receivables received in the reporting period and charged to costs are recognised as a reduction in the expenditure on doubtful receivables in the reporting period. Irrecoverable receivables were withdrawn from the balance sheet. A receivable is treated as irrecoverable if the management board is of the opinion that it is impossible to recover the receivable.

Long-term receivables are recognised at the present value of the consideration receivable, taking into account the interest income on the receivable in the following periods, using the effective interest rate method.

Tax receivables and tax penalties are evaluated individually if total receivables per customer exceed 60 thousand euros. In estimating the remaining tax and interest receivables as doubtful, the following approximate method is used: receivables from legal persons have been written down by 100% if their payment deadline is overdue by more than 180 days; receivables from physical persons have been written down by 100% if their payment deadline is overdue by more than 360 days.

Derivatives

Derivatives are recognised in their fair value and the fair value change is generally recognised in the statement of financial performance. If the goals of hedging and the strategy for hedging transactions have been determined, the link between a derivative considered as a hedging instrument and the hedged object has been documented at the time of entry into the transaction, and the derivative is deemed very efficient in terms of hedging throughout the validity of the hedging instrument, the effective portion of its fair value change can be recognised in net assets as a change in hedging reserve.

Inventories

Finished goods and work-in-progress are recognised at manufacturing costs, which include direct and indirect manufacturing expenses. Other inventories are recognised at cost, which comprises the purchase price and other directly attributable costs related to acquisition. In charging inventories to costs, either the FIFO or the average weighted cost principle is used.

Inventories are written down to the estimated net realisable value if it is lower than their cost. If the net realisable value of inventories previously written down increases, the future write-down is cancelled.

Ownership interest in foundations and non-profit associations

The balance sheet of the reporting entity shows ownership interest in foundations and non-profit associations where the reporting entity has controlling influence. Influence is considered controlling if the reporting entity has the right to appoint or remove most of the members of the entity's supervisory board. Ownership interest is recognised in the unconsolidated report at the deemed cost (see explanation). In the consolidated reports, the foundations and non-profit associations under controlling influence have been consolidated entry by entry.

Ownership interest in subsidiaries and associates

A subsidiary is considered to be under controlling influence if the reporting entity owns more than 50% of the voting shares of the subsidiary, is able to control the subsidiary's operating and financial policy or has the right to appoint or remove most of the members of the supervisory board.

An associate is a company where 20 to 50% of the voting shares are held. Holding in the shares of subsidiaries and associates is recognised in the unconsolidated reports at deemed cost (see relevant explanation).

In consolidated reports, the subsidiaries under controlling influence have been consolidated entry by entry and associates are carried using the equity method.

Deemed cost

Deemed cost is defined, in case of ownership interest acquired until 31 December 2003, as its value according to the equity method because there is no reliable information on the cost in previous periods, and as cost in case of ownership interest acquired after 31 December 2003. Deemed cost is written down if the share owned by the entity holding the ownership interest in the investee drops below the value of the ownership interest as given in the owner's balance sheet. The write-downs made are reversed in the future reporting periods, but not higher than the deemed cost.

Consolidation

The activity of entities under controlling or significant influence is recorded in the consolidated report from the beginning to the end of the controlling or significant influence. The acquisition of entities under controlling or significant influence is recorded using the purchase method where the assets and liabilities of the ownership interest acquired are evaluated in their fair value, except the acquisitions made under joint control, which are recorded in the book value.

In the consolidated report, the financial indicators of entities under controlling influence are added up entry by entry, whereas the mutual assets, liabilities, net assets, revenue, expenses and unrealised gains and losses of the entities included in the consolidation have been removed.

In the consolidated report, entities under controlling influence are recorded using the equity method.

Investment property

Investment property includes real estate objects (land, buildings, facilities) held for renting or for increasing market value and which the reporting entity or any other public sector entity uses in its principal activities. Investment property is recorded using the cost method (at cost, less accumulated depreciation and potential write-downs).

Property, plant and equipment

Assets with an expected useful life longer than one year and cost starting from 5,000 euros are accounted for as property, plant and equipment. The cost of property, plant and equipment includes expenditure needed for utilisation, except the taxes, state fees, training and travel expenses related to the acquisition, which are recorded as expenditure of the reporting period upon accrual. The subsidiaries who prepare their financial statements according to the international financial reporting standards capitalise the loan expenses into the cost of tangible assets. All other entities do not capitalise their loan expenses, but record these under interest charges as accrued. Reconstruction costs of the property, plant and equipment, which comply with the definition of property, plant and equipment, are added to the cost of the property, plant and equipment.

Property, plant and equipment are recorded in the balance sheet at cost, less accumulated depreciation and potential write-downs due to impairment. The linear method is used for calculating depreciation. The depreciation rate is established separately for each non-current asset depending on its useful life. Land, items of artistic value and museum exhibits that do not decrease in value over time are not depreciated. Average depreciation rates are given in Note a11 to the annual accounts.

Intangible assets

Assets of no physical substance, with an expected useful life longer than one year and cost starting from 5,000 euros are accounted for as intangible assets. Intangible assets are recorded in the balance sheet at cost, less accumulated depreciation and potential write-downs due to impairment. The linear method is used for calculating depreciation of intangible assets. The depreciation rate is established separately for each item of tangible assets depending on its useful life. Average depreciation rates are given in Note a12 to the annual accounts.

Expenditure on research and development is recorded as cost when incurred.

The emission allowance acquired is recorded at cost as intangible current or non-current asset depending on their estimated realisation period. The emission allowances allocated free of charge by the state, unsold, are recorded at zero cost basis.

Biological assets

Biological assets grown for sale are accounted for in their fair value, less expenditure on the sale. If it is not possible to reliably determine the fair value, it is recorded at cost, less depreciation and write-downs. If there is no reliable information available on the cost, the biological assets are recorded at zero cost basis.

Biological assets used for activities not aimed at sale are recorded at cost, less depreciation and potential write-downs due to impairment.

The fair value of realisable state forest is recognised as the difference between the projected ten-year average forest management income and expenses divided by the difference between the state forest manager's market interest rate and the projected five-year average inflation rate of the forest sector (see also Changes in significant accounting policies, estimates and presentations).

Revaluation

Property, plant and equipment and investment property acquired before 2004 have been revalued on a one-off basis. The need for revaluation stemmed from accounting deficits in previous periods, as well as from pre-1996 hyperinflation. Revaluations were made to a greater extent in 2005.

Due to the ongoing land reform process, the recording of the revaluation will continue for the land measured in the reporting year and entered in the land cadastre, which has priorly not been registered. Orphan assets transferred to the public sector due to the absence of a successor are also recorded as revaluation.

Market price is primarily used for revaluating assets. In case of objects with no market value (particular public sector objects which have no active market), the depreciated replacement cost method is used. Valuations are conducted by experts of the field. In simplified terms, land can be revalued by using the land taxation price.

Museum objects have not been revalued due to their large number and the difficulty of finding a reliable market price. Most museum objects are not recognised as non-current assets because they were acquired in previous periods (before 2004) or received as donations and inheritances for which the fair value has not been assessed.

Leased assets

Capital lease is a lease contract that transfers all of the material risks and benefits incidental to ownership of an asset to the lessee. Other lease contracts are recorded as operating lease. In the unconsolidated report, the lease contracts between entities under collective controlling influence are always recognised as operating leases (lease receivables and payables, income and expenses are eliminated in the consolidated report).

(a) The reporting entity is the lessee

Capital lease is recognised in the balance sheet as the fair value of the leased assets and liabilities or the present value of the minimum lease payments, if the latter is lower. Assets leased under capital lease are depreciated similarly to the non-current assets acquired, unless there is reasonable assurance that the lessee will obtain ownership of the assets by the end of the lease term – in such a case, the asset is depreciated either during the lease period or the useful life, whichever is shorter. Capital lease payments are divided into principal repayments that reduce the outstanding liability, and interest charges.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

(b) The reporting entity is the lessor

Assets leased out under capital lease are recognised in the balance sheet as receivables in the amount of the net investment made in the capital lease. Lease payments received from the lessee are divided into principal repayments of the capital lease receivable, and interest income.

Assets leased out under operating lease are recognised in the balance sheet as usual, similarly to other non-current assets. Operating lease payments are recognised as income on a straight-line basis over the lease term.

Financial liabilities

Financial liabilities (trade payables and payables to employees, tax liabilities, loan liabilities, other liabilities) are initially recognised at fair value and subsequently recorded at amortised cost using the effective interest rate method.

Transactions via the EFSF

The European Financial Stability Facility (EFSF) is not an independent legal entity, but a joint venture between Member States of the European Union. Therefore, the part of the bonds issued by it corresponding to a Member State's quota is recorded as a debt obligation of the Member State (see Note a17). The part of the loans granted through the EFSF to countries in difficulty, corresponding to the Member State's quota, is recorded as a loan receivable of the Member State (see Note a6). According to the Eurostat guidelines, in 2019, long-term interest receivables and liabilities for which the Member States had allowed deferred payments were also recognised on the same basis. Interest income and charges are not recognised in the statement of financial performance.

The remaining maximum possible amount guaranteed for the issuance of loan instruments is recognised as an off-balance sheet liability (see Note a30 B).

Concession agreements for services

Non-profit public entities recognise the assets and related liabilities completed under long-term cooperation agreements in the balance sheet when the public sector entity controls or regulates which public services the contractor provides to whom and for which price and has control over the infrastructure at the end of the agreement period. The corresponding liabilities are recorded in the loan liabilities group (together with capital lease liabilities).

Provisions and contingent liabilities

Provisions are recognised in the balance sheet as liabilities arising before the balance sheet date, which have a legal or contractual basis or result from the reporting entity's past practice, which requires the disposal of assets and the amount of which can be measured reliably but whose final cost or payment date is uncertain. Provisions have been assessed based on the management board's assessment, experience and, if necessary, expert judgement. Long-term provisions are discounted at a discount rate of 4%.

If it is expected that the expenses necessary for the implementation of the provision will be reimbursed (for example, by the provider of support), the corresponding benefits will also be recorded as a receivable if the reimbursement is considered to be practically certain.

Commitments, guarantees and other obligations that under certain circumstances may result in future liabilities, as well as liabilities whose amount cannot be reliably estimated, are disclosed in the notes to the annual report under contingent (off-balance sheet) liabilities.

Pension provisions

Pension provisions are calculated for former and current employees of the state and their family members who are entitled to a special pension or pension increase which exceeds the ordinary state pension. The projected unit credit method is used to calculate pension provisions, according to which each year of service on which the pension is based creates an additional unit for receiving a pension. In estimating the pension payment period, the life expectancy forecasts by Statistics Estonia are used. Estimates of changes in the average salary and average pension prepared by the Ministry of Finance are used to estimate the amount of the pension. To calculate the provisions, the year of retirement and official rank at retirement are also evaluated and employee turnover is taken into account.

As actuarial gains and losses may fluctuate significantly year by year, they are recognised directly as the change in net assets. Expenses considered to be related to service in the current year when forming pension provisions are recognised under labour costs (see Note a16, a23).

Government grants

Government grants are earmarked for specific purposes and subject to certain conditions, which involve project-based targeting and reporting. Government grants are not recognised as revenue or expenditure until there is reasonable assurance that the recipient of the grant meets the conditions attached to the grant and that the grant will be awarded. Government grants are recognised on a gross basis.

Recognition of government grants for operating expenses is based on the matching principle. Revenue from government grants is recognised in proportion to the related expenses. Government grants for assets are recognised as income in the period in which the assets are acquired.

Sale of emission allowance credits

Revenue from the sale of emission allowance credits is generally recognised at the transfer of ownership of the allowances. If the contract for the purchase and sale of allowances stipulates that the money received from the sale may only be used for the implementation of certain environmental protection projects, the receivable from the buyer is also recognised as a liability (deferred income) at the transfer of ownership. The corresponding liability is recognised as revenue in the period where the expenditure for which the revenue is authorised is used.

Reserves

Reserves are groups of net assets formed for specific purposes on the basis of legislation. The formation and use of reserves are recognised as a change between accumulated surplus/profit and reserves (except for the hedging reserve, see Derivatives).

Transactions in foreign currency

Transactions in foreign currency are recorded by applying the official European Central Bank exchange rates quoted on the day of the transaction. Monetary financial assets and liabilities denominated in foreign currencies and non-monetary financial assets and liabilities recognised at fair value have been translated into euros according to the official exchange rates of the European Central Bank at the balance sheet date. Exchange gains and losses are recognised in the statement of financial performance as income and expenses for the period.

Accounting for revenue

Revenue from taxes, state fees and fines collected is recognised on an accrual basis in accordance with the submitted tax returns and other documents reflecting the generation of revenue. Transferable taxes are recognised as an expense and a liability to the tax recipient at the same time during the income recognition period by reducing the respective expense and liability by the portion of the tax receivables assessed as doubtful. Based on the doubtfulness of receipt, certain receivables are initially recognised off-balance sheet and recognised as income on receipt. Receivables determined on the basis of tax rulings are recognised as income upon expiry of the term for appealing the tax ruling. State fees may be recognised on a cash basis if the rate is up to 100 euros per transaction, the period between the receipt of the fees and the performance of the transaction is short or it is difficult to determine the accrual basis of recognition. If receivables are recorded off-balance sheet at the time of their occurrence, the aggregate amounts calculated on the basis of the balance of off-balance sheet receivables are recognised as balance sheet receivables and income at the end of the year, using appropriate methods to determine estimated receivables.

Revenue from the sale of products is recognised when all material risks and benefits of ownership have transferred to the buyer and the revenue and transaction costs can be measured reliably. Revenue from the sale of services is recognised when the service is provided based on the stage of completion method. Interest income is calculated on an accrual basis based on the effective interest rate. Dividend income is calculated when the dividends are declared.

Accounting for expenditure

Expenditure is recognised on an accrual basis. Non-refundable taxes and state fees paid on the acquisition of non-current assets or inventories (for example, VAT if the buyer is a limited taxable person who cannot account for VAT as input VAT) are recognised as expenditure at the time of acquisition and are not included in the cost of the assets.

The report of the state does not eliminate the tax expense calculated on salaries by state agencies and the corresponding tax revenue calculated by the Tax and Customs Board on consolidation because employees are treated as recipients of the taxes calculated on the salaries, and as taxable persons. Excise duty on fuel is not eliminated, either, because it is not indicated separately on the invoices submitted by fuel sellers. Other taxes, state fees and other charges within the group have been eliminated.

Post-balance sheet date events

The annual report reflects all the essential factors and circumstances that influenced the evaluation of assets and liabilities and were obvious during the time period between the balance sheet date and finalisation of the annual report but are associated with the transactions made during the accounting period or earlier periods.

Post-balance sheet date events which have not been taken into consideration when evaluating assets and liabilities but which may have a significant impact on the results of the next financial year are disclosed in the notes to the annual report.

Report on the implementation of the state budget

The state budget and the report on its implementation include state accounting entities included in the unconsolidated annual accounts of the state (see Note a1 A).

The report on the implementation of the state budget has been prepared on an accrual basis since 2017 and is comparable to the state's unconsolidated statement of financial performance and the state's unconsolidated statement of movements in non-current assets, including acquisition of property, plant and equipment and intangible assets. Financing transactions are comparable to entries recorded in the state's unconsolidated cash flow statement.

The numbers are expressed to the nearest thousand euros.

The structure of the report corresponds to that presented in the state budget. Revenues and expenditures in the state budget are recognised based on the accounting principles used in budgeting. Revenues and expenditures that were not budgeted or were budgeted differently from the accounting principles are recorded as adjustments to the state budget revenues and expenditures together with the non-monetary expenditures planned in the state budget (mainly depreciation). The summary part of the report on the implementation of the state budget also presents the adjustment of state budget revenues and expenditures in order to find the budget position. The calculation of the budget position is governed by the European Standard of Accounts.

In preparing the accrual-based budget, the accounting principles similar to those of accounting are generally applied. Differences compared to the accounting principles used in accounting have been described and the implementation of the state budget has been compared with other unconsolidated state reports and their notes in Note a31 explaining the report on the implementation of the state budget.

The report presents the initial and final budget. The initial budget reflects the State Budget Act for the financial year, passed by the Riigikogu at the end of last year. The final budget includes the adjustments decided or revealed in the current financial year, i.e. changes on the basis of the State Budget Amendment Act, changes in the breakdown of the Government of the Republic and allocations from reserves, limits arising from previous year's balances, actual income, actual economic income, etc (see Note a31).

Risk management

The management of the state's financial investments is based on the conservative investment strategy, which ensures the preservation of the value and liquidity of the funds and the earning of income within the established risk limits. Financial risk management is based on the principles of balanced asset and liability management, according to which the financial risks of financial assets and liabilities combined are as neutral as possible, i.e. the risks are hedged.

The State Treasury manages two investment portfolios: the liquidity reserve for everyday cash flow management and the stabilisation reserve for crisis situations. Financial instruments are invested in bonds and deposits with high credit ratings and liquidity on international financial markets. Liquidity, currency, interest rate, credit and refinancing risks are managed when investing public money. The Ministry of Finance is working on a recommendation submitted by the National Audit Office to develop the principles for finding the optimal size of the stabilisation reserve and to regulate the accounting methodology.

Liquidity risk is the risk that the State Treasury has insufficient liquid funds to meet the state's financial liabilities. In order to ensure the timely fulfilment of the state's obligations, requirements have been established for the minimum level of the liquidity reserve and the possibility to assume short-term debt obligations, which must enable the state to make due payments in the conditions of reduced tax revenues for at least 6 months. To ensure liquidity, liquidity reserve deposits and reverse repurchase agreements may have a duration of up to 92 days and investments may be made in bonds with an issue volume of 1 billion euros or more. In addition, no more than 10% of the issue volume of the respective security may be placed in the reserve for each individual security.

Currency risk is the risk that changes in exchange rates will affect the value of the state's financial assets and liabilities. Investments made in euros are considered risk-free. Currency risk may not be assumed in the management of the stabilisation reserve; in the case of the liquidity reserve, currency risk may be assumed to the extent of 1% of the market value of the liquidity reserve.

Interest rate risk is the risk that changes in interest rates will affect the value of investments and their revenue, as well as the amount of expenses related to financial liabilities. In the stabilisation reserve, the quarterly benchmark is used when managing interest rate risk. The benchmark is composed of the government bonds and money market instruments of euro area countries with a credit rating of at least Aa3 (Moody's) or AA- (S&P and Fitch). When investing the funds of the stabilisation reserve, an interest rate risk with regard to the benchmark may be assumed, where the daily value at risk, with a 95% probability, does not exceed 0.063% of the market value of the reserve. The average modified duration of the liquidity reserve and the loans granted by the State Treasury may be up to 0.45 years and the duration of the State Treasury's debt obligations up to 0.5 years.

Credit risk is the risk of loss arising from improper performance of the obligations of the counterparty or the issuer. In managing credit risk, the State Treasury uses the credit ratings issued to issuers and credit institutions by the international rating agencies Moody's, Standard & Poor's (S&P) and Fitch. The financial instruments of both the liquidity and stabilisation reserve may be invested in long-term (maturity over 1 year) securities and deposits with a credit rating of at least Aa3 (Moody's) or AA- (S&P and Fitch) of the issuer, credit institution or foreign credit institution operating as a branch based on the activity licence issued by the Financial Supervision Authority; for short-term investments (maturity less than 1 year), the credit rating must be at least Prime-1 (Moody's), A-1 (S&P) or F-1 (Fitch). Additional restrictions are imposed on investments in credit institutions through which government settlements are conducted if the short-term rating of the respective credit institution is Prime-2 (Moody's), A-2 (S&P), F-2 (Fitch) or lower.

Liquidity and stabilisation reserve funds may not be invested in EFSF or ESM bonds. Furthermore, the funds of the stabilisation reserve may not be placed in credit institutions where deposits are secured in accordance with the Guarantee Fund Act. The share of transactions related to one credit institution or issuer and its group may form up to 20% of the market value of the respective investment portfolio. In the stabilisation reserve, the share of investments made in bonds and deposits of non-government issuers and credit institutions may not exceed 35% of the market value of the reserve.

Refinancing risk is also taken into account when managing the financial risks related to the State Treasury's debt obligations. Refinancing risk is the risk that the state will have to assume a new debt obligation on unfavourable terms in order to repay the existing debt, or that the state will be unable to assume a debt obligation from the financial markets during a financial crisis or if the country's credit rating falls below investment grade. In order to avoid an excessive payment burden on the state budget, a limit has been established on the balance of outstanding short-term debt obligations, which may not exceed 25% of the total amount of state budget expenditures and investments for the respective year. Where possible, repayments of long-term debt obligations should be spread over the years so that the debt to be repaid within a year does not exceed 5% of the estimated gross domestic product of that year.

2.7 Notes (a3–a32)

Note a1

Consolidated entities

A. Unconsolidated report

In million euros

The unconsolidated report includes public accounting entities together with the institutions of their area of government (state budget institutions).

Area of government	Assets 31.12.2019	Liabilities 31.12.2019	Indicators of the statement of financial performance 2019			Assets 31.12.2018	Liabilities 31.12.2018	Indicators of the statement of financial performance 2018			Assets 31.12.2017	Liabilities 31.12.2017
			Income from op- erations	Operat- ing ex- penses	Finan- cial in- come and ex- pendi- ture			Income from op- erations	Operat- ing ex- penses	Finan- cial in- come and ex- pendi- ture		
The Riigikogu	20.0	2.7	0.3	-24.4	0.0	20.5	3.7	0.2	-20.5	-0.1	20.0	3.9
President of the Republic	4.0	6.0	0.1	-4.5	-0.2	4.1	5.4	0.1	-5.1	-0.2	4.3	4.5
National Audit Office	0.2	0.4	0.0	-5.4	0.0	0.3	0.4	0.0	-5.1	0.0	0.3	0.5
Chancellor of Justice	0.0	0.2	0.0	-2.7	0.0	0.0	0.2	0.0	-2.4	0.0	0.0	0.2
Supreme Court	7.3	12.4	0.3	-6.5	-0.4	1.9	11.7	0.3	-5.1	-0.4	1.7	10.6
Government Office	9.4	3.3	2.9	-16.1	0.0	9.0	3.1	2.5	-21.7	0.0	6.9	3.4
Ministry of Education and Re- search	376.4	78.5	155.1	-652.2	0.0	364.5	78.1	182.1	-687.9	0.1	341.6	33.0
Ministry of Justice	36.5	152.9	41.9	-174.3	-5.7	37.8	167.7	43.6	-155.8	-5.4	34.5	156.7
Ministry of Defence	714.9	678.2	38.0	-601.5	-22.0	676.6	614.9	28.3	-497.9	-18.7	586.4	518.4
Ministry of the Environment	1,566.5	41.8	336.6	-178.0	-409.5	1,985.3	25.1	315.0	-169.4	-29.0	1,981.0	26.0
Ministry of Culture	195.0	46.6	48.2	-255.2	-0.8	192.3	43.5	46.7	-234.8	-0.5	186.5	37.4
Ministry of Economic Affairs and Communications	2,882.2	209.4	273.4	-624.7	77.5	2,760.8	178.6	265.6	-567.5	168.5	2,580.2	176.2
Ministry of Rural Affairs	360.2	273.7	288.7	-369.1	-0.2	392.8	302.7	319.5	-379.8	-1.2	351.1	285.2
Ministry of Finance	5,078.5	3,923.3	9,660.4	-6,142.6	69.6	4,716.2	3,415.3	9,345.8	-6,176.1	20.7	4,849.4	3,203.7
Ministry of the Interior	232.3	764.8	52.2	-434.5	-27.4	254.8	753.2	95.6	-436.7	-24.9	215.6	682.4
Ministry of Social Affairs	359.1	1,486.7	3,344.0	-4,894.3	-47.8	344.0	1,332.2	3,062.1	-4,500.2	-43.5	298.3	1,211.8
Ministry of Foreign Affairs	119.0	4.9	5.7	-71.1	0.0	114.7	4.9	5.3	-69.5	-0.1	101.2	4.3

Area of government	Assets 31.12.2019	Liabilities 31.12.2019	Indicators of the statement of financial performance 2019			Assets 31.12.2018	Liabilities 31.12.2018	Indicators of the statement of financial performance 2018			Assets 31.12.2017	Liabilities 31.12.2017
			Income from op- erations	Operat- ing ex- penses	Finan- cial in- come and ex- pendi- ture			Income from op- erations	Operat- ing ex- penses	Finan- cial in- come and ex- pendi- ture		
Eliminations	-566.0	-564.8	-3,512.3	3,513.9	-2.4	-558.9	-558.0	-3,770.8	3,770.4	-1.2	-535.8	-537.1
Total	11,395.5	7,121.0	10,735.5	-10,943.2	-369.3	11,316.7	6,382.7	9,941.9	-10,165.1	64.1	11,023.2	5,821.1

In the table above, the change in the fair value of biological assets is also included in operating income. The report is comparable to the report on the implementation of the state budget (see Note a31 M).

B. Consolidated report

In the consolidated report, the respective data of foundations and companies under the controlling influence of the state have been added entry by entry to the unconsolidated data, whereas mutual balances have been eliminated. Companies with a 20% to 50% share of ownership interest are accounted for in the consolidated report using the equity method.

B1. State ownership interest in foundations

In million euros

Foundations consolidated with a 100% share of ownership interest

	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the statement of financial performance 2019					Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the statement of financial performance 2018					Assets 31.12.2017	State equity capital 31.12.2017
			Income from op- erations	Incl. general gov- ernment grants	Operating ex- penses	Incl. grants awarded	Surplus/deficit of the state			Income from op- erations	Incl. general gov- ernment grants	Operating ex- penses	Incl. grants awarded	Surplus/deficit of the state		
Total foundations	1,282.9	832.6	878.9	284.0	-861.5	-136.4	19.7	1,230.1	731.0	1,152.1	588.8	-1,127.2	-456.0	24.5	1,257.1	691.5
Foundations included in the general government report	1,264.9	823.0	873.8	283.7	-856.2	-135.5	19.9	1,100.9	659.3	1,141.8	587.6	-1,116.5	-454.8	24.0	1,156.0	640.0
SA Eesti Koostöö Kogu	0.1	0.1	0.2	0.2	-0.2	0.0	0.0	0.1	0.1	0.2	0.2	-0.2	0.0	0.1	0.0	0.0
SA Vabariigi Presidendi Kultuurirahastu	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the statement of financial performance 2019					Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the statement of financial performance 2018					Assets 31.12.2017	State equity capital 31.12.2017
			Income from operations	Incl. general government grants	Operating expenses	Incl. grants awarded	Surplus/deficit of the state			Income from operations	Incl. general government grants	Operating expenses	Incl. grants awarded	Surplus/deficit of the state		
SA Eesti Teadusagentuur	10.7	7.1	35.0	34.7	-33.1	-25.3	1.9	8.5	5.2	28.2	27.9	-24.0	-18.0	4.2	8.3	1.0
Hariduse Infotehnoloogia SA	15.9	14.1	9.4	8.9	-11.8	-5.1	-2.3	18.8	16.4	19.4	19.0	-10.3	-4.5	9.1	10.1	7.3
SA Innove	8.0	3.4	21.9	21.5	-21.0	-6.5	0.9	6.8	2.5	140.1	138.5	-140.0	-118.1	0.1	34.6	2.5
SA Kutsekoda	0.9	0.7	1.9	1.6	-1.9	-0.2	0.0	1.0	0.7	1.9	1.6	-1.8	0.0	0.1	0.8	0.6
Archimedes SA	45.3	0.5	37.4	18.8	-37.4	-29.6	0.0	39.0	0.5	101.3	84.9	-101.3	-94.4	0.0	54.7	0.5
Spordikoolituse ja Teabe SA	1.0	0.9	7.8	7.7	-7.8	-7.0	0.0	1.0	0.9	6.4	6.2	-6.4	-5.7	0.1	1.1	0.8
SA Teaduskeskus Ahhaa	9.4	8.9	2.7	0.7	-3.3	0.0	-0.6	9.8	9.4	2.7	0.6	-3.0	0.0	-0.3	10.1	9.7
Eesti Keele SA (liquidated in 2019)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.2	0.0	-0.1	0.1	0.1
SA Euroopa Kool (established in 2019)	0.9	0.1	4.5	3.1	-4.4	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SA Rahvusvaheline Kaitseuringute Keskus	1.0	0.8	2.3	1.9	-2.0	0.0	0.4	0.6	0.6	1.7	1.4	-1.6	0.0	0.1	0.3	0.3
Vanalinna Teatrimaja SA	0.5	0.5	0.4	0.3	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	0.1	0.1
SA Eesti Filmi Instituut (group)	2.2	0.5	13.1	12.4	-13.1	-11.0	0.0	4.0	0.4	7.7	6.9	-7.7	-5.6	0.0	2.5	0.4
SA Virumaa Muuseumid	4.9	4.6	2.6	1.3	-2.2	0.0	0.4	4.6	4.2	2.2	0.9	-2.0	0.0	0.2	4.5	3.9
Tartu Jaani Kirik SA	0.1	0.0	0.1	0.1	-0.1	0.0	0.0	0.1	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0
Eesti Laulu- ja Tantsupeo SA	1.7	1.6	6.1	3.6	-5.3	-1.7	0.8	0.8	0.8	1.8	1.5	-1.9	-0.9	-0.1	0.9	0.8
Unesco Eesti Rahvuslik Komision SA	0.0	0.0	0.1	0.1	-0.1	0.0	0.0	0.0	0.0	0.1	0.1	-0.1	0.0	0.0	0.0	0.0
Narva Aleksandri Kirik SA (liquidated in 2019)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SA Eesti Draamateater	7.9	6.6	4.6	2.8	-4.6	0.0	0.0	8.0	6.6	4.2	2.4	-4.4	0.0	-0.2	7.8	6.8
SA Rakvere Teatrimaja	6.5	6.0	3.1	1.7	-3.3	0.0	-0.2	6.6	6.2	3.5	2.0	-3.4	0.0	0.2	6.4	6.0
SA Vene Teater	8.7	5.7	3.0	2.2	-3.2	0.0	-0.3	9.3	6.0	2.9	2.2	-3.2	0.0	-0.3	9.8	6.3
SA Ugala Teater	13.0	12.7	3.3	1.6	-3.8	0.0	-0.6	13.6	13.2	2.9	1.6	-3.3	0.0	-0.4	14.0	13.6
SA Tehvandi Spordikeskus	25.7	24.9	9.5	7.6	-5.0	0.0	4.5	21.7	20.4	7.5	6.0	-4.3	0.0	3.2	17.5	17.3
SA Iõlumäe Tervisespordikeskus	2.8	2.8	1.2	0.8	-1.2	0.0	0.1	2.8	2.7	0.9	0.6	-1.0	0.0	-0.1	2.9	2.8
SA Kultuurileht	0.8	0.4	3.6	3.0	-3.6	0.0	0.0	0.7	0.4	3.2	2.6	-3.2	0.0	0.0	0.7	0.4
SA Endla Teater	6.6	5.7	3.4	1.7	-3.7	0.0	-0.3	7.0	5.9	3.0	1.6	-3.3	0.0	-0.3	7.2	6.2
SA Teater Vanemuine	19.4	17.2	10.7	7.9	-12.3	0.0	-1.7	21.1	18.9	10.1	7.2	-12.0	0.0	-1.9	23.5	20.8

	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the statement of financial performance 2019					Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the statement of financial performance 2018					Assets 31.12.2017	State equity capital 31.12.2017
			Income from operations	Incl. general government grants	Operating expenses	Incl. grants awarded	Surplus/deficit of the state			Income from operations	Incl. general government grants	Operating expenses	Incl. grants awarded	Surplus/deficit of the state		
SA Teater NO99 (liquidated in 2019)	0.0	0.0	0.4	0.4	-0.1	0.0	0.3	0.6	0.1	1.8	1.2	-1.7	0.0	0.1	0.6	0.1
SA NUKU	0.4	0.1	3.8	2.9	-3.9	0.0	-0.1	0.5	0.2	3.5	2.6	-3.8	0.0	-0.2	0.7	0.5
SA Narva Muuseum	16.1	14.0	3.3	2.7	-1.9	0.0	1.4	13.2	12.6	3.2	2.6	-1.5	0.0	1.7	11.1	10.8
SA Haapsalu ja Läänemaa Muuseumid	7.2	6.4	3.5	2.9	-1.8	0.0	1.7	4.8	4.2	3.2	2.9	-1.1	0.0	2.0	2.3	2.2
SA Eesti Tervishoiu Muuseum	0.9	0.9	1.0	0.8	-1.0	0.0	0.1	0.9	0.8	1.0	0.7	-0.9	0.0	0.0	0.8	0.8
SA Eesti Vabaõhumuuseum	10.1	9.6	3.8	2.4	-3.7	0.0	0.0	10.0	9.6	3.4	2.1	-3.8	0.0	-0.4	10.4	10.0
SA Eesti Kontsert	20.5	18.5	9.5	6.1	-8.5	0.0	0.7	20.1	17.9	9.8	6.3	-9.4	0.0	0.1	20.3	17.7
SA Eesti Riiklik Sümfooniaorkester	1.1	0.8	3.8	3.2	-3.7	0.0	0.1	0.9	0.6	3.6	3.1	-3.5	0.0	0.1	1.0	0.6
SA Hiiumaa Muuseumid	0.3	0.2	0.3	0.3	-0.3	0.0	0.0	0.3	0.2	0.3	0.3	-0.3	0.0	0.0	0.3	0.2
SA Eesti Filharmoonia Kammerkoor	0.4	0.2	1.3	1.1	-1.3	0.0	0.0	0.4	0.2	1.3	1.1	-1.3	0.0	0.0	0.3	0.2
SA Pärnu Muuseum	0.5	0.3	1.0	0.9	-0.9	0.0	0.2	0.2	0.1	0.9	0.8	-0.9	0.0	0.0	0.2	0.1
SA Eesti Kunstimuuseum	21.7	21.2	12.0	9.6	-11.5	0.0	0.5	3.9	3.4	12.2	9.7	-11.0	0.0	1.3	2.7	2.2
SA Eesti Meremuuseum	16.2	15.4	12.2	8.8	-7.6	0.0	4.6	11.7	10.7	8.2	5.4	-6.4	0.0	1.8	9.6	9.0
SA Saaremaa Muuseum	13.0	13.0	1.9	1.4	-1.2	0.0	0.8	12.5	12.2	1.0	0.7	-1.1	0.0	-0.1	12.5	12.4
SA Eesti Ajaloomuuseum (established in 2019)	18.7	18.3	2.4	1.6	-3.5	0.0	-1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ettevõtluse Arendamise SA	20.7	11.3	34.0	33.8	-34.6	-4.5	-0.6	18.0	11.8	75.3	79.1	-79.1	-48.5	-3.8	48.1	15.6
Riigi Infokommunikatsiooni SA	10.6	9.4	5.6	2.4	-5.5	0.0	0.1	10.2	9.2	5.6	2.1	-5.4	0.0	0.1	10.1	9.1
SA KredEx	203.3	126.6	15.2	9.8	-12.8	-6.9	3.9	207.6	79.2	51.6	45.9	-49.6	-43.5	1.3	194.6	77.8
SA Eesti Maaelumuuseumid	3.6	3.4	2.5	2.3	-2.0	0.0	0.6	3.1	2.9	3.4	3.1	-1.6	0.0	1.8	1.0	1.0
Maaelu Edendamise SA (to the general government in 2019)	121.8	62.6	4.9	1.0	-5.8	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Keskkonnainvesteeringute Keskus SA	108.1	49.3	17.9	17.9	-34.5	-31.0	-16.3	137.9	65.6	103.5	81.2	-114.7	-110.4	-10.8	171.1	76.4
Integratsiooni SA	2.1	0.5	4.7	4.6	-5.2	-0.9	-0.5	1.8	1.1	5.7	5.7	-5.1	-1.7	0.6	1.2	0.4
SA Saaremaa Arenduskeskus (transferred in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Võrumaa Arenguagentuur SA (transferred in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the statement of financial performance 2019					Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the statement of financial performance 2018					Assets 31.12.2017	State equity capital 31.12.2017
			Income from operations	Incl. general government grants	Operating expenses	Incl. grants awarded	Surplus/deficit of the state			Income from operations	Incl. general government grants	Operating expenses	Incl. grants awarded	Surplus/deficit of the state		
SA Erametsakeskus	2.9	2.2	6.3	6.2	-4.5	-2.8	1.7	2.8	0.4	4.1	4.1	-4.2	-2.5	-0.1	1.3	0.5
SA Kodanikuühiskonna Sihtkapital	0.8	0.1	2.0	2.0	-2.0	-1.6	0.0	1.0	0.1	2.3	2.3	-2.4	-1.9	0.0	1.4	0.1
Tuuru SA (transferred in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.1
Iõgeva Haigla SA	2.0	1.3	4.9	0.0	-4.9	0.0	0.0	2.0	1.3	4.6	0.0	-4.6	0.0	0.0	2.0	1.4
Eesti Puuetega Inimeste Fond SA	0.1	0.1	1.4	1.4	-1.4	-1.3	0.0	0.5	0.1	1.0	1.0	-1.0	0.9	0.0	0.2	0.1
SA Sillamäe Narkorehabilitatsioonikeskus (liquidated in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	0.2	0.2
Tartu Ülikooli Kliinikum SA (group)	219.6	152.3	260.1	3.7	-247.0	-0.1	12.3	205.9	140.1	237.1	2.8	-228.5	0.0	7.8	194.7	136.3
Põhja-Eesti Regionaalhaigla SA (group)	216.4	130.6	229.7	5.8	-227.6	0.0	1.9	216.1	128.1	209.6	4.4	-205.5	0.0	3.9	213.3	124.2
Viljandi Haigla SA	20.2	18.1	27.9	1.4	-25.2	0.0	2.7	17.8	15.3	24.2	0.0	-22.3	0.0	1.9	15.1	13.4
Haapsalu Neuroloogiline Rehabilitatsioonikeskus SA	5.5	4.9	4.6	0.0	-4.2	0.0	0.4	5.0	4.4	4.6	0.5	-4.0	0.0	0.6	4.4	3.8
Eesti E-Tervise SA (liquidated in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4
SA Eesti Tervishoiu Pildipank	4.0	3.9	1.6	0.0	-0.9	0.0	0.7	3.2	3.1	1.6	0.0	-0.8	0.0	0.8	3.7	2.3
Eesti Välispoliitika Instituut SA (liquidated in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
SA Koeru Hooldekeskus	2.1	1.7	2.3	0.1	-2.4	0.0	-0.1	2.1	1.8	2.1	0.0	-2.1	0.0	0.0	2.0	1.8
SA Raplamaa Arendus- ja Ettevõtluskeskus (transferred in 2018)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Foundations excluded from the general government report	18.0	9.6	5.1	0.3	-5.3	-0.9	-0.2	129.2	71.7	10.3	1.2	-10.7	-1.2	0.5	101.1	51.5
Eesti Akrediteerimiskeskus SA	0.4	0.3	0.7	0.1	-0.8	0.0	0.0	0.4	0.4	0.7	0.0	-0.7	0.0	-0.1	0.5	0.4
SA Tallinna Teaduspark Tehnopol	17.6	9.3	4.4	0.2	-4.5	-0.9	-0.2	18.2	9.5	4.8	0.3	-5.0	-1.2	-0.2	18.6	10.1
Maaelu Edendamise SA (to the general government in 2019)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	110.6	61.8	4.8	0.9	-5.0	0.0	0.8	82.0	41.0

B2. State ownership interest in subsidiaries and associates

In million euros

Undertaking	Share of ownership interest (%)	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the income statement 2019			Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the income statement 2018			Assets 31.12.2017	State equity capital 31.12.2017
				Operating income	Operating ex-penses	State profit/loss			Operating income	Operating ex-penses	State profit/loss		
Total state subsidiaries		8,881.3	5,128.4	1,895.4	-2,037.5	-250.3	9,074.1	5,558.4	1,929.2	-1,784.4	58.1	8,664.4	5,638.2
Total subsidiaries in general government		1,203.0	818.7	239.1	-193.4	35.7	1,067.2	769.1	185.2	-161.8	15.4	1,036.6	735.9
A.L.A.R.A. AS	100	1.4	1.4	0.6	-0.6	0.0	1.4	1.3	0.5	0.6	0.0	1.4	1.4
AS Eesti Liinirongid	100	224.4	153.9	46.4	-46.4	-5.2	242.0	159.0	45.3	-44.8	-5.2	253.2	164.3
AS Eesti Vedelkütusevaru Agentuur	100	158.2	156.9	6.4	-4.7	1.7	162.2	155.2	5.3	-4.8	0.8	154.9	154.4
OÜ Rail Baltic Estonia	100	8.0	6.6	3.9	-2.2	1.4	4.3	1.7	1.0	-1.4	-0.9	3.3	0.9
TS Laevad OÜ (subsidiary of Tallinna Sadam AS, to the general government in 2019)	67.03	122.2	13.7	31.0	-22.7	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Riigi Kinnisvara AS	100	643.7	444.7	127.7	-91.4	35.2	609.1	408.1	103.1	-85.2	16.9	580.7	375.1
AS Hoolekandeteenused (group)	100	45.1	41.5	23.1	-25.4	-2.3	48.2	43.8	30.0	-26.2	3.8	43.1	39.8
Total non-government subsidiaries		7,678.3	4,309.7	1,656.3	-1,844.1	-286.0	8,006.9	4,789.3	1,744.0	-1,622.6	42.7	7,627.8	4,902.3
State Forest Management Centre	100	1,362.3	1,337.2	-250.7	-149.6	-409.9	1,812.4	1,789.8	-2.7	-131.3	-139.4	2,006.1	1,983.5
Eesti Energia AS (group)	100	3,468.1	1,801.6	1,018.2	-946.4	22.4	3,559.0	1,858.1	897.1	-768.4	106.0	3,142.4	1,763.9
Elering AS (group)	100	1,024.4	388.3	157.8	-116.0	32.9	948.4	384.8	147.3	-116.3	18.6	909.6	346.2
Tallinna Sadam AS (group, together with TS Laevad OÜ)	67.03	625.5	252.7	131.7	-80.0	29.8	623.6	246.5	131.6	-79.5	16.4	597.1	325.8
Eesti Raudtee AS	100	342.6	159.0	62.8	-53.6	8.9	334.1	150.1	62.8	-53.8	8.7	304.2	141.5
AS Operail	100	145.2	60.4	73.7	-63.1	9.6	99.7	52.3	72.5	-62.8	9.2	80.4	43.0
Tallinna Lennujaam AS (group)	100	226.1	95.5	60.4	-50.5	9.7	189.7	85.7	53.9	-46.2	7.5	181.4	78.3
Lennuliiklusteeninduse AS	100	40.7	18.4	29.0	-24.3	3.2	35.4	20.4	29.3	-21.6	6.8	31.2	16.3
Saarte Liinid AS	100	59.9	19.1	8.6	-7.6	0.9	60.0	18.3	8.4	-7.4	0.9	58.8	17.4
Eesti Post AS (group)	100	122.3	25.6	129.7	-132.8	-4.0	93.0	31.6	109.1	-107.2	1.8	70.8	29.8
Eesti Loots AS	100	18.2	12.7	10.4	-8.5	1.7	18.5	12.0	9.6	-8.3	1.0	19.1	12.0
Teede Tehnokeskus AS	100	2.8	2.2	3.2	-3.0	0.2	2.9	2.2	3.2	-2.9	0.3	2.8	2.1

Undertaking	Share of ownership interest (%)	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the income statement 2019			Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the income statement 2018			Assets 31.12.2017	State equity capital 31.12.2017
				Operating income	Operating expenses	State profit/loss			Operating income	Operating expenses	State profit/loss		
Metrosert AS	100	3.7	3.3	2.7	-2.7	0.0	3.6	3.3	2.4	-2.3	0.0	3.5	3.2
AS Eesti Teed	100	25.7	21.3	26.8	-25.6	1.2	23.0	20.1	28.9	-28.9	-0.6	27.1	23.5
KredEx Krediidikindlustus AS	100	38.7	21.2	1.1	-1.2	0.6	40.2	20.6	1.1	-1.1	-0.1	39.5	20.7
Nordic Aviation Group AS (group)	100	52.5	18.6	106.2	-108.5	-4.4	42.0	23.0	111.3	-118.9	-5.5	42.3	28.5
Transpordi Varahaldus OÜ	100	86.0	44.8	9.1	-5.2	3.2	85.3	41.6	8.1	-4.3	3.6	74.4	38.0
Eesti Keskkonnauuringute Keskus OÜ	100	8.0	7.2	7.7	-8.2	-0.5	8.5	7.6	6.9	-7.8	-0.8	9.3	8.4
Eesti Geoloogiakeskus OÜ (liquidated in 2018)	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	1.4	1.2
Eesti Kaardikeskus AS (liquidated in 2018)	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.2	-0.1	0.4	0.3
Eesti Loto AS	100	17.1	12.9	60.8	-50.8	7.9	18.7	14.0	56.4	-47.0	8.0	17.1	11.5
AS Vireen	100	6.0	5.6	2.7	-2.3	0.4	6.1	5.4	2.5	-2.2	0.3	6.2	5.3
Eesti Põllumajandusloomade Jõudlus-kontrolli AS	93.3	1.4	1.3	1.5	-1.4	0.1	1.3	1.2	1.5	-1.4	0.1	1.2	1.2
Eesti Vanglatööstus AS	100	1.1	0.8	2.9	-2.8	0.1	1.5	0.7	2.7	-2.6	0.1	1.5	0.7
Total state associates		22.1	9.5	12.0	-11.7	-0.1	23.7	10.4	10.9	-11.3	-0.3	25.7	11.1
Ökosil AS	35	1.7	0.5	0.8	-0.7	0.0	1.7	0.5	0.7	-0.7	0.0	1.7	0.5
AS Levira (group)	51	20.4	9.0	11.2	-11.0	-0.1	22.0	9.9	10.2	-10.6	-0.3	24.0	10.6
Total associates of state subsidiaries		1,693.1	48.4	175.0	-198.5	0.1	1,249.1	48.5	190.8	-170.4	7.1	677.9	38.9
RB Rail AS (Latvia)	33.3	13.0	2.4	8.2	-9.6	-0.4	9.3	2.1	5.6	-7.1	-0.5	10.9	1.9
Enefit Jordan B.V. (Jordan, Estonia)	65	0.3	0.0	0.0	-5.2	0.0	28.4	0.0	0.0	-4.6	0.0	38.0	0.0
Attarat Mining Co BV, Attarat Power Holding Co BV (group), Attarat Operation & Maintenance Co BV (Netherlands)	10	1,647.0	39.0	100.0	-122.7	-1.7	1,173.4	38.3	114.7	-97.0	4.6	601.5	30.9
Orica Eesti OÜ (Estonia, Netherlands)	35	13.6	3.9	20.6	-16.7	1.4	15.9	2.5	26.0	-20.5	2.0	16.3	4.7
OÜ Oisu Biogaas (sold in 2019)	0	0.0	0.0	0.0	0.0	0.1	2.7	1.2	1.0	-0.8	0.0	0.0	0.0
OÜ Vinni Biogaas (sold in 2019)	0	0.0	0.0	0.0	0.0	0.1	2.8	1.6	1.2	-1.1	0.0	0.0	0.0

Undertaking	Share of ownership interest (%)	Assets 31.12.2019	State equity capital 31.12.2019	Indicators of the income statement 2019			Assets 31.12.2018	State equity capital 31.12.2018	Indicators of the income statement 2018			Assets 31.12.2017	State equity capital 31.12.2017
				Operating income	Operating ex-penses	State profit/loss			Operating income	Operating ex-penses	State profit/loss		
Empower 4Wind OÜ	40	1.5	0.4	2.5	-2.3	0.1	1.6	0.5	3.3	-3.0	0.0	0.0	0.0
Wind Controller IV OY (Finland)	10	0.0	0.2	0.0	0.0	0.0	0.9	0.1	2.5	-2.4	0.0	0.0	0.0
Team Paldiski OÜ	20	0.1	0.0	0.1	-0.1	0.0	0.1	0.0	0.1	-0.2	0.0	0.0	0.0
AS Green Marine	51	5.3	1.6	5.3	-4.7	0.2	4.2	1.6	4.8	-3.7	0.5	3.5	1.3
Post11 OÜ	30	11.8	0.9	38.2	-37.1	0.3	9.3	0.6	31.5	-29.9	0.5	7.3	0.1
Biolaborid OÜ	27.2	0.5	0.0	0.1	-0.1	0.0	0.5	0.0	0.1	-0.1	0.0	0.4	0.0

The annual report of Nordic Aviation Group AS (group) as of 31 December 2019 is yet to be audited.

Note a2

Cash and cash equivalents

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Cash	2.5	2.9	3.0	0.1	0.3	0.1
Cash in transit	1.2	9.8	1.7	0.1	0.1	0.1
Bank accounts in banks	1,107.0	656.1	935.2	694.3	239.7	379.5
Term deposits in banks	349.5	379.6	498.7	186.8	236.8	279.0
Total cash	1,460.2	1,048.4	1,438.6	881.3	476.9	658.7
Interest income of the reporting period (see Note a27)	0.9	0.7	0.6	-0.1	0.0	0.1

Balances of the current accounts of the non-state institutions included in the group account of the Ministry of Finance (State Treasury) recorded among public money and deposits received (see Note a15):

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Unemployment Insurance Fund	880.6	832.7	777.1	880.6	832.7	777.1
Health Insurance Fund	181.8	148.6	121.0	181.8	148.6	121.0
Estonian Central Securities Depository	6.9	5.2	1.0	6.9	5.2	1.0
Public foundations (consolidated in the report using the entry by entry method)	0.0	0.0	0.0	8.9	9.7	9.0
Total	1,069.3	986.5	899.1	1,078.2	996.2	908.1

The State Treasury keeps money of other persons on the basis of a deposit agreement and pays them interest on the balance. Minimum liquidity buffer requirements have been established for the liquidity reserve (see Note a20 C).

Note a3

Financial investments

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Short-term financial investments						
Bonds in trading portfolio	516.5	631.4	517.0	500.8	618.5	502.2
Unlisted shares	1.9	0.0	0.0	0.0	0.0	0.0
Total short-term financial investments	518.4	631.4	517.0	500.8	618.5	502.2
Incl. recorded at fair value	518.4	631.4	517.0	500.8	618.5	502.2
Long-term financial investments						
Term deposits in banks	2.3	2.5	5.6	0.0	0.0	0.0
Bonds in investment portfolio	0.0	0.5	0.5	0.0	0.0	0.0
Ownership interest in international organisations	200.7	200.7	200.6	200.7	200.7	200.6

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Venture capital fund holding	122.0	92.9	63.5	106.5	81.9	55.8
Unlisted shares	0.0	1.9	2.0	0.0	0.0	0.0
Total long-term financial investments	325.0	298.5	272.2	307.2	282.6	256.4
Incl. recorded at fair value	122.0	93.4	64.0	106.5	81.9	55.8
Incl. recorded at the adjusted cost	203.0	205.1	208.2	200.7	200.7	200.6
Interest income from bonds (see Note a27)	0.3	-2.4	-1.3	-0.3	-2.3	-1.7
Division of bonds according to issuer						
Euro area governments	261.3	273.1	289.8	259.6	271.6	289.3
Credit institutions	243.4	350.4	220.0	238.3	344.0	210.1
International organisations	3.9	3.9	3.9	2.9	2.9	2.8
Undertakings	7.9	4.5	3.8	0.0	0.0	0.0
Total bonds	516.5	631.9	517.5	500.8	618.5	502.2

Ownership interest in international organisations

	31.12.2019	31.12.2018	31.12.2017
European Bank for Reconstruction and Development (ERBD)	5.3	5.3	5.3
European Investment Bank (EIB)	27.9	27.9	27.9
Nordic Investment Bank (NIB)	12.9	12.9	12.9
Council of Europe Development Bank (CEB)	0.8	0.8	0.8
International Development Association (IDA)	0.9	0.9	0.9
European Financial Stability Facility (EFSF)	0.1	0.1	0.0
European Stability Mechanism (ESM)	148.8	148.9	148.9
International Bank for Reconstruction and Development (IBRD)	4.0	3.9	3.9
Total ownership interest in international organisations	200.7	200.7	200.6

The balance sheet includes cash contributions to the equity of international organisations. In 2019 and 2018, no additional contributions were made.

The contingent liabilities of the state for ownership interest in international organisations are set out in Note a30 A.

Venture capital fund holdings

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Early Fund II	83.7	70.4	44.2	83.7	70.4	44.2
EstFund	22.8	11.5	11.6	22.8	11.5	11.6
Baltic Investment Fund	15.5	11.0	7.7	0.0	0.0	0.0
Total venture capital fund holdings	122.0	92.9	63.5	106.5	81.9	55.8
Result of venture capital funds for the reporting period (see Note a27)	4.3	26.9	4.3	2.6	26.1	4.2

Early Fund II invests in small and medium-sized enterprises registered in Estonia, which are focused on innovation, create or use modern technology, and develop new products and services. In 2019, the state made an additional contribution to the fund in the amount of 10.0 million euros. The profit of Early Fund II for 2019 was 3.3 million euros (26.2 mln euros in 2018).

EstFund, a sub-fund of the European Investment Fund, invests in early stage companies to provide venture capital. In 2019, the state invested an additional 12.0 million euros in the fund. The fund earned a loss of 0.7 million euros in 2019 (loss of 0.1 million euros in 2018).

In the consolidated report, the investment of SA Kredex in the Baltic Investment Fund is added. In 2019, SA KredEx invested an additional 4.0 million euros in the fund (3.0 million euros in 2018). A profit of 1.7 million euros was calculated from the fund's resources (0.8 million euros in 2018). 1.2 million euros were received back from the fund in 2019 (0.5 million euros in 2018).

Note a4

Taxes, state fees, fines

In million euros

A. Tax, state fee and fine receivables

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Value added tax	379.7	335.4	334.2	386.0	343.7	340.0
Incl. in gross amount	491.3	465.0	453.2	497.6	473.3	459.0
Incl. doubtful receivables	-111.6	-129.6	-119.0	-111.6	-129.6	-119.0
Social tax	350.6	269.3	251.7	368.3	285.6	267.8
Incl. in gross amount	381.6	305.1	286.8	399.3	321.4	302.9
Incl. doubtful receivables	-31.0	-35.8	-35.1	-31.0	-35.8	-35.1
Personal income tax	173.6	170.3	164.6	182.8	178.8	173.0
Incl. in gross amount	189.9	189.7	185.2	199.1	198.2	193.6
Incl. doubtful receivables	-16.3	-19.4	-20.6	-16.3	-19.4	-20.6
Other taxes	241.2	175.1	206.0	257.4	198.3	231.8
Incl. in gross amount	270.4	209.1	237.0	286.6	232.3	262.8
Incl. doubtful receivables	-29.2	-34.0	-31.0	-29.2	-34.0	-31.0
Natural resource use and pollution charges	12.1	13.0	12.0	19.8	31.4	27.3
Incl. in gross amount	12.8	13.7	12.7	20.5	32.1	28.0
Incl. doubtful receivables	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
Fines	7.3	6.6	8.6	7.3	6.6	8.6
Incl. in gross amount	16.8	16.9	36.4	16.8	16.9	36.4
Incl. doubtful receivables	-9.5	-10.3	-27.8	-9.5	-10.3	-27.8
Consideration adjudicated based on court	13.1	14.1	12.1	13.1	14.1	12.1
Incl. in gross amount	13.9	14.8	12.7	13.9	14.8	12.7
Incl. doubtful receivables	-0.8	-0.7	-0.6	-0.8	-0.7	-0.6
Tax penalties	6.8	7.4	5.6	6.8	7.4	5.6
Incl. in gross amount	41.8	39.2	40.8	41.8	39.2	40.8
Incl. doubtful receivables	-35.0	-31.8	-35.2	-35.0	-31.8	-35.2
Total tax, state fee and fine receivables	1,184.4	991.2	994.8	1,241.5	1,065.9	1,066.2
Incl. in gross amount	1,418.5	1,253.5	1,264.8	1,475.6	1,328.2	1,336.2
Incl. doubtful receivables	-234.1	-262.3	-270.0	-234.1	-262.3	-270.0

In 2019, tax receivables of 27.3 million euros (32.4 million euros in 2018) and tax penalties, fines and penalty payments of 7.9 million euros (9.0 million euros in 2018) were assessed as irrecoverable and written off the balance sheet.

B. Received prepayments of taxes, fines and state fees

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Value added tax	121.4	119.9	126.3	127.4	124.5	129.6
Personal income tax	177.8	178.7	92.8	177.8	178.7	92.8
Other taxes, state fees, fines	62.7	4.3	7.8	62.7	4.3	7.9

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Prepayment account balances	189.8	181.4	160.2	195.1	186.4	166.0
Total received prepayments of taxes, state fees and fines	551.7	484.3	387.1	563.0	493.9	396.3

C. Tax, state fee and fine liabilities

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Value added tax	2.8	2.3	1.7	0.0	0.0	0.0
Social tax	131.4	124.4	116.0	131.1	124.1	115.9
Personal income tax	119.9	116.3	102.0	119.6	116.1	102.0
Unemployment insurance	19.7	18.4	17.1	19.7	18.4	17.1
Funded pension contributions	56.4	51.5	54.3	56.4	51.5	54.3
Other taxes	11.7	12.2	10.8	10.2	11.7	10.9
Natural resource use charges	3.3	4.4	4.3	3.3	4.4	14.8
Total tax, state fee and fine liabilities	345.2	329.5	306.2	340.3	326.2	315.0

Most of the liabilities are pass-through taxes and other charges.

Within the public sector, social tax is passed on to the Health Insurance Fund, personal income tax and land tax to local governments, unemployment insurance payments to the Unemployment Insurance Fund, excise duties and gambling tax to the Cultural Endowment, natural resource use charges to local governments.

Outside the public sector, funded pension payments are passed on to private pension insurance funds, payments related to customs procedures are passed on to the European Commission.

D. Revenue and expenditure

	Revenue				Expenses on pass-through income				Expenses on doubtful receivables			
	Consolidated		Unconsolidated		Consolidated		Unconsolidated		Consolidated		Unconsolidated	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Taxes and social security contributions	9,245.0	8,471.6	9,377.6	8,608.4	-3,365.6	-3,075.6	-3,365.6	-3,071.6	3.2	-45.5	3.2	-45.5
Taxes on goods and services	3,407.9	3,147.2	3,492.0	3,231.1	-35.3	-33.9	-35.3	-29.9	2.1	-25.7	2.1	-25.7
Value added tax	2,291.0	2,148.6	2,328.8	2,185.7	0.0	0.0	0.0	0.0	1.5	-23.8	1.5	-23.8
Fuel excise duty	633.6	538.4	638.1	543.4	0.0	0.0	0.0	0.0	0.7	-0.8	0.7	-0.8
Alcohol excise duty	225.5	232.0	225.5	232.0	-15.9	-15.1	-15.9	-15.2	-0.1	-1.1	-0.1	-1.1
Tobacco excise duty	230.5	199.6	230.5	199.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Electricity excise duty	3.1	5.5	33.9	37.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Excise duty on packaging	0.3	0.2	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sales and advertising tax in Tallinn	5.4	5.2	5.4	5.2	-5.4	-5.1	-5.4	-5.1	0.0	0.0	0.0	0.0
Gambling tax	18.5	17.7	29.5	27.7	-14.0	-13.7	-14.0	-9.6	0.0	0.0	0.0	0.0
Social tax and social security contributions	3,732.3	3,414.7	3,732.3	3,414.7	-2,010.9	-1,835.1	-2,010.9	-1,835.1	-1.1	-9.8	-1.1	-9.8
Social tax	3,352.2	3,068.9	3,352.2	3,068.9	-1,631.4	-1,490.1	-1,631.4	-1,490.1	-1.1	-8.9	-1.1	-8.9
Incl. for pension insurance	2,017.6	1,847.2	2,017.6	1,847.2	-299.8	-271.6	-299.8	-271.6	-0.7	-5.4	-0.7	-5.4
Incl. for health insurance	1,334.6	1,221.7	1,334.6	1,221.7	-1,331.6	-1,218.5	-1,331.6	-1,218.5	-0.4	-3.5	-0.4	-3.5
Unemployment insurance premiums	209.1	190.7	209.1	190.7	-208.8	-190.2	-208.8	-190.2	0.0	-0.5	0.0	-0.5
Funded pension contributions	171.0	155.1	171.0	155.1	-170.7	-154.8	-170.7	-154.8	0.0	-0.4	0.0	-0.4
Income tax	2,000.1	1,815.5	2,039.4	1,858.9	-1,218.9	-1,114.2	-1,218.9	-1,114.2	2.3	-9.9	2.3	-9.9
Personal income tax	1,536.8	1,337.6	1,536.8	1,337.6	-1,218.9	-1,114.2	-1,218.9	-1,114.2	0.8	-3.2	0.8	-3.2
Corporate income tax	463.3	477.9	502.6	521.3	0.0	0.0	0.0	0.0	1.5	-6.7	1.5	-6.7
Property tax	53.0	51.3	62.1	60.5	-59.1	-57.7	-59.1	-57.7	-0.1	-0.1	-0.1	-0.1
Land tax	47.7	45.9	56.8	55.1	-59.1	-57.7	-59.1	-57.7	-0.1	-0.1	-0.1	-0.1
Heavy goods vehicle tax	5.3	5.4	5.3	5.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on foreign trade	51.7	42.9	51.8	43.2	-41.4	-34.7	-41.4	-34.7	0.0	0.0	0.0	0.0
Customs duty	51.7	42.9	51.8	43.2	-41.4	-34.7	-41.4	-34.7	0.0	0.0	0.0	0.0
Tax penalties (see Note a22)	20.7	17.3	20.7	17.3	0.0	0.0	0.0	0.0	-10.6	-5.3	-10.6	-5.3
State fees (see Note a21)	84.5	82.0	84.9	82.6	-1.3	-1.1	-1.3	-1.1	0.0	0.0	0.0	0.0
On register entries	42.9	42.3	43.0	42.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

	Revenue				Expenses on pass-through income				Expenses on doubtful receivables			
	Consolidated		Unconsolidated		Consolidated		Unconsolidated		Consolidated		Unconsolidated	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Based on personal identification documents and Citizenship Act	17.3	17.5	17.3	17.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
On court case procedures	6.4	5.5	6.4	5.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other state fees	17.9	16.7	18.2	17.1	-1.3	-1.1	-1.3	-1.1	0.0	0.0	0.0	0.0
Fines (see Note a22)	17.3	16.0	16.5	15.3	0.0	0.0	0.0	0.0	0.2	-2.7	0.2	-2.7
Pollution charges (see Note a22)	23.4	24.0	39.4	54.7	0.0	0.0	0.0	-14.7	0.0	0.0	0.0	0.0
Income from providing natural resources for use (see Note a22)	29.8	29.2	50.9	55.0	-23.3	-18.4	-23.3	-25.9	0.0	-0.1	0.0	-0.1
Road usage charges (see Note a22)	19.8	20.0	19.9	20.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Universal postal service charges (see Note a22)	0.1	0.1	1.1	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Receivables adjudicated based on court ruling (see Note a22)	9.3	11.6	9.3	11.6	0.0	0.0	0.0	0.0	-0.3	-0.3	-0.3	-0.3
Total taxes, state fees, fines	9,449.9	8,671.8	9,620.3	8,866.3	-3,390.2	-3,095.1	-3,390.2	-3,113.3	-7.5	-53.9	-7.5	-53.9

Revenues from taxes, state fees and fines eliminated on consolidation

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Value added tax	210.2	209.9	172.3	172.8
Pollution charges	16.0	30.7	0.0	0.0
Income from providing natural resources for use	21.1	25.9	0.0	0.1
Corporate income tax	39.3	43.4	0.0	0.0
Land tax	11.5	11.9	2.4	2.7
Other revenues from taxes, state fees and fines	47.8	49.0	0.1	0.1
Total eliminated revenues from taxes, state fees and fines	345.9	370.8	174.8	175.7

Tax expense calculated on salaries and fringe benefits (see Note a23) and the corresponding revenues from social tax and social security contributions have not been eliminated because for these expenditures, employees have been treated as counterparties. Also, fuel excise duty paid on the purchase of fuel has not been eliminated and is received by the Tax and Customs Board through fuel sellers belonging to the private sector, who do not reflect it in their sales invoices.

Note a5
Other liabilities and prepayments

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Short-term receivables and prepayments	966.9	985.5	803.3	619.2	705.4	567.0
Trade receivables	248.6	227.7	197.5	7.3	9.3	6.8
In gross amount	255.4	233.8	203.3	7.6	9.7	7.2
Doubtful receivables	-6.8	-6.1	-5.8	-0.3	-0.4	-0.4
Interest receivables	2.0	3.3	2.7	1.0	2.5	1.8
Dividends not received	0.0	2.1	0.0	0.0	0.0	0.0
Other accrued income	46.4	26.7	24.5	1.2	0.8	0.1
Loan receivables (see Note a6)	31.2	29.7	34.6	11.4	11.8	12.7
Outstanding government grants (see Note a19 A)	443.6	535.9	425.2	444.0	535.7	447.6
Other receivables	18.9	20.2	18.9	6.5	10.7	5.2
Security deposits	55.4	36.4	16.5	0.6	0.5	0.6
Prepayments and deferred taxes, state fees and fines	1.9	2.4	0.7	0.4	0.3	0.4
Government grant prepayments (see Note a19 B)	59.9	57.2	58.1	98.0	97.7	72.9
Prepaid expenses	59.0	43.9	24.6	48.8	36.1	18.9
Long-term receivables and prepayments	694.0	675.9	685.6	708.0	722.3	732.8
Loan receivables (see Note a6)	647.5	668.9	678.8	540.4	560.2	580.9
Interest receivables (see Note a6)	30.6	0.0	0.0	30.6	0.0	0.0
Dedicated funds	0.0	0.0	0.0	88.0	123.2	115.4
Trade receivables	0.2	0.2	0.3	0.1	0.0	0.0
Outstanding government grants (see Note a19 A)	5.2	0.0	0.0	5.2	0.0	0.0
Other receivables	8.8	5.9	4.8	0.7	0.3	0.4
Prepayments for acquisition of holdings	0.0	0.0	0.8	0.0	0.0	0.0
Prepaid expenses	1.7	0.9	0.9	43.0	38.6	36.1

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Total receivables and prepayments	1,660.9	1,661.4	1,488.9	1,327.2	1,427.7	1,299.8

In the consolidated cash flow statement, income from non-current assets sold has been adjusted by an increase in receivables by 0.4 million euros (a decrease of 0.2 million euros in 2018).

In the unconsolidated cash flow statement, income non-current assets sold has been adjusted by an increase in receivables by 0.2 million euros (a decrease of 0.2 million euros in 2017).

The state has set up dedicated funds for business development, primarily directing funds received from European Union grants to the funds. Dedicated funds are managed in state foundations mainly for granting and securing loans.

Dedicated funds

	Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017
Loan, security and export transaction funds managed by SA KredEx	25.0	66.7	66.3
Reinsurer's deposit managed by AS KredEx Krediidikindlustus	14.6	16.9	16.7
Rural development trust funds managed by Maaelu Edendamise SA	48.4	39.6	32.4
Total dedicated funds	88.0	123.2	115.4

Revenue and expenditure from dedicated funds (see Note a27)

	Unconsolidated	
	2019	2018
Loan, security and export transaction funds managed by SA KredEx	-0.1	0.4
Reinsurer's deposit managed by AS KredEx Krediidikindlustus	0.2	0.1
Rural development trust funds managed by Maaelu Edendamise SA	-1.1	-1.6
Total revenue and expenditure from dedicated funds	-1.0	-1.1

In 2019, the state transferred additional 11.9 million euros to dedicated funds (8.9 million euros in 2018). 2.5 million euros were received back from the funds (0 euros in 2018). Of the funds of SA KredEx, 43.6 million euros were redirected for non-monetary payment for ownership interest (see Note a8 B).

In the unconsolidated cash flow statement, investments in dedicated funds are recognised in cash flows from investment activities under the entry "Paid upon acquisition of other financial investments".

Note a6

Loans issued

In million euros

	Consolidated				Unconsolidated		
	Instalment receivables	Capital lease receivables	Other loans	Total	Instalment receivables	Other loans	Total
Balance as of 31.12.2017	43.6	21.9	647.9	713.4	43.8	549.8	593.6
Short-term portion (see Note a5)	3.3	1.1	30.2	34.6	3.3	9.4	12.7
In gross amount	4.6	1.1	34.1	39.8	4.6	10.1	14.7
Doubtful receivables	-1.3	0.0	-3.9	-5.2	-1.3	-0.7	-2.0
Long-term portion (see Note a5)	40.3	20.8	617.7	678.8	40.5	540.4	580.9
In gross amount	68.2	20.8	679.4	768.4	68.4	577.4	645.8
Reduced by discounting	-25.8	0.0	0.0	-25.8	-25.8	0.0	-25.8
Doubtful receivables	-2.1	0.0	-61.7	-63.8	-2.1	-37.0	-39.1
Balance as of 31.12.2018	40.4	9.1	649.1	698.6	40.5	531.5	572.0

	Consolidated				Unconsolidated		
	Instalment receivables	Capital lease receivables	Other loans	Total	Instalment receivables	Other loans	Total
Short-term portion (see Note a5)	3.0	0.3	26.4	29.7	3.0	8.8	11.8
In gross amount	3.7	0.3	29.9	33.9	3.8	9.4	13.2
Doubtful receivables	-0.7	0.0	-3.5	-4.2	-0.8	-0.6	-1.4
Long-term portion (see Note a5)	37.4	8.8	622.7	668.9	37.5	522.7	560.2
In gross amount	61.9	8.8	688.0	758.7	62.0	559.7	621.7
Reduced by discounting	-23.3	0.0	0.0	-23.3	-23.3	0.0	-23.3
Doubtful receivables	-1.2	0.0	-65.3	-66.5	-1.2	-37.0	-38.2
Balance as of 31.12.2019	37.9	2.3	638.5	678.7	37.9	513.9	551.8
Short-term portion (see Note a5)	2.8	0.1	28.3	31.2	2.8	8.6	11.4
In gross amount	3.0	0.1	33.6	36.7	3.0	9.1	12.1
Doubtful receivables	-0.2	0.0	-5.3	-5.5	-0.2	-0.5	-0.7
Long-term portion (see Note a5)	35.1	2.2	610.2	647.5	35.1	505.3	540.4
In gross amount	57.4	2.2	667.6	727.2	57.4	542.3	599.7
Reduced by discounting	-21.2	0.0	0.0	-21.2	-21.2	0.0	-21.2
Doubtful receivables	-1.1	0.0	-57.4	-58.5	-1.1	-37.0	-38.1
Income and expenditure related to loans in 2018							
Interest income from loans (see Note a27, a21)	0.3	0.1	4.2	4.6	0.3	0.7	1.0
Average interest rate	0.7%	0,6%	0.6%	0,7%	0,7%	0,1%	0,2%
Calculated interest income from discounted receivables (see Note a27)	1.6	0.0	0.0	1.6	1.6	0.0	1.6
Expenditure on doubtful receivables (see Note a26)	1.0	0.0	-4.7	-3.7	0.9	0.1	1.0
Income and expenditure related to loans in 2019							
Interest income from loans (see Note a27, a21)	0.2	0.0	5.1	5.3	0.2	0.5	0.7
Average interest rate	0,5%	0,0%	0,8%	0,8%	0,5%	0,1%	0,1%
Calculated interest income from discounted receivables (see Note a27)	1.5	0.0	0.0	1.5	1.5	0.0	1.5
Expenditure on doubtful receivables (see Note a26)	0.3	0.0	-3.0	-2.7	0.3	0.1	0.4

Instalment receivables reflect the amount outstanding for land privatised under the Land Reform Act.

Capital lease receivables reflect the receivables of Riigi Kinnisvara AS mainly from local governments.

Major (unconsolidated) receivables of the state:

- Loans issued by the Estonian state through the EFSF in the total amount of 451.9 million euros (454.6 million euros at the end of 2018) (programmes for supporting Greece, Ireland and Portugal). The corresponding amount is also recorded in government debt (see Note a17). As of the end of 2019, long-term interest receivables from Greece (see Note a5) and interest liabilities from funds borrowed through the ESFS in the amount of 30.6 million euros (see Note a15) were recognised due to the extension of interest payment terms decided by EU countries.
- Outstanding student loan receivables purchased from banks in the amount of 0.5 million euros (0.6 million euros as of 31 December 2018). The balances of student loans in banks are recorded as a contingent liability of the state (see Note a30) as they may become receivables from the state in the event of non-payment.
- 53.4 million euros (67.4 million euros as of 31 December 2018) to the Environmental Investment Centre for the own financing needed for the implementation of water projects financed from the European Union Cohesion Fund;
- 7.6 million euros to SA KredEx for relending for business (8.9 million euros as of 31 December 2018);
- Loan granted to AS Estonian Air (bankrupt) in the amount of 37.0 million euros, assessed as doubtful receivable (same as on 31 December 2017).

The volume of loans issued by state foundations in the consolidated report was 187.4 million euros at the end of the year (167.7 million euros as of 31 December 2018). The largest loan portfolios were held by SA KredEx, Maaelu Edendamise SA and SA Keskkonnainvesteeringute Keskus.

In 2019, the state issued (unconsolidated) new loans in the amount of 0.9 million euros (0.2 million euros in 2018). Of this, 0.2 million euros was provided in kind as instalments for the sale of land (0 euros in 2018). 20.7 million euros was received back (24.4 euros in 2018).

In 2019, the state issued (consolidated) new loans in the amount of 26.2 million euros (38.4 million euros in 2018). Of this, 0.2 million euros was provided in kind as instalments for the sale of land (0 euros in 2018). 42.8 million euros was received back (51.4 euros in 2018).

Note a7

Inventories

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Mobilisation stockpile	1.3	1.4	5.5	1.3	1.4	5.5
State operation stockpile for emergencies	0.6	0.6	0.6	0.5	0.5	0.5
Stocks of liquid fuel	137.4	112.0	118.0	0.0	0.0	0.0
Other stocks of raw material and material	91.7	93.6	81.3	15.4	21.3	18.8
Work-in-progress	54.1	40.4	31.7	0.0	0.0	0.3
Finished goods	33.3	29.0	22.3	1.8	1.0	1.3
Goods purchased for sale	1.8	2.9	3.1	0.0	0.8	1.2
Reclassified non-current assets for sale	10.4	24.6	15.0	0.0	0.0	0.0
Prepayments for inventories	0.1	3.6	4.6	0.0	3.6	4.4
Total inventories	330.7	308.1	282.1	19.0	28.6	32.0

Liquid fuel stocks are the state's strategic stocks held by AS Vedelkütusevaru Agentuur on the basis of the Liquid Fuel Stocks Act. Due to the change in the market price of fuel, the previous write-down of liquid fuel stocks by 16.5 million euros (write-down of 4.0 million euros in 2018) was reversed in the state consolidated report. The cost of the write-downs and reversals of inventories is disclosed in Note a26.

According to the amendment to the Communicable Diseases Prevention and Control Act, which entered into force on 1 January 2019, certain medicines and vaccines are financed from the budget of the Estonian Health Insurance Fund. In connection with this, the state transferred inventories in the amount of 9.4 million euros to the Estonian Health Insurance Fund at the beginning of the year. The transfer is recognised as a change in inventories and net assets.

Note a8

Ownership interest in foundations

In million euros

A. Consolidated report

A list of foundations consolidated entry by entry, and key economic indicators are presented in Note a1 B1.

In 2018, SA Tartu Ülikooli Kliinikum acquired 51% of the shares of AS Põlva Haigla, making a financial contribution to the hospital in the amount of 0.8 million euros (prepayment as of 31 December 2017). The value of the acquired net assets totalled 2.0 million euros and the minority shareholding was considered to be 1.3 million euros. At the time of the acquisition, the hospital's fund amounted to 0.9 million euros.

B. Unconsolidated report

	Included in the general govern- ment	Not included in general govern- ment	Total
Balance as of 31.12.2017	225.5	41.9	267.4
Monetary contributions	0.1	20.0	20.1
Cash payments	-0.4	0.0	-0.4
Write-downs and reversals of write-downs (see Note a27)	-0.1	0.0	-0.1
Balance as of 31.12.2018	225.1	61.9	287.0
Monetary contributions	0.1	0.0	0.1
Non-monetary contributions	37.0	0.0	37.0
Reclassification	97.1	-53.5	43.6
Write-downs and reversals of write-downs (see Note a27)	-0.9	0.0	-0.9
Balance as of 31.12.2019	358.4	8.4	366.8

Movements in 2019:

Maaelu Edendamise SA was transferred to the general government (ownership interest 53.5 million euros).

Upon establishment, contributions were made to SA Eesti Ajaloomuuseum for 19.3 million euros and to SA Rannarootsi Muuseum for 0.5 million euros. Additional contributions were made to SA Eesti Kunstimuuseum (17.3 million euros). Of the funds managed by SA KredEx, 43.6 million euros was reclassified from dedicated funds to non-monetary payment for ownership interest (see Note a5).

Movements in 2018:

A financial contribution in the amount of 20.0 million euros was made to Maaelu Edendamise SA. A financial contribution in the amount of 0.1 million euros was made to Eesti Maaelumuuseumid SA.

The holdings in SA Võrumaa Arenguagentuur, SA Tuuru, SA Raplamaa Arendus- ja Ettevõtluskeskus and SA Saaremaa Arenduskeskus were transferred to local governments.

E-Tervise SA was liquidated and 0.4 million euros was received as liquidation proceeds.

SA Eesti Välispoliitika Instituut was merged with SA Rahvusvaheliste Kaitseuringute Keskus. SA Sillamäe Narkorehabilitatsioonikeskus was liquidated.

C. State agencies transferred to other government entities

In 2018, the state transferred the state research institutions Tartu Observatory and Estonian Biocentre to the University of Tartu.

The Kosejõe School was transferred to the local government.

Assets, liabilities and net assets removed on transfer:

	Assets	Liabilities
Cash	-0.5	
Receivables and prepayments	-0.1	
Property, plant and equipment	-0.7	
Intangible assets	-0.1	
Trade payables and payables to em-		-0.3
Net assets of the state		-1.1
Total	-1.4	-1.4

Note a9

Ownership interest in subsidiaries and associates

In million euros

A. Consolidated report

A list of subsidiaries and associates recognised using the equity method, consolidated entry by entry, and key economic indicators are presented in Note a1 B2.

In 2019, the Eesti Energia Group signed an agreement to purchase 20 solar park projects in Poland. As of 31 December 2019, six subsidiaries had been acquired for the management of 18 solar parks for 16.0 million euros, of which 1.6 million remained unpaid as a deposit.

Assets registered upon acquisition:

	Assets
Cash	0.6
Receivables and prepayments	0.4
Property, plant and equipment	12.2
Goodwill	2.8
Total	16.0

In 2019, the Eesti Energia Group sold its subsidiary 4E Biofond OÜ (holding 69.9% pre-sale). The sales proceeds amounted to 1.1 million euros. 0.5 million euros of subsidiary money, 3.0 million euros of ownership interest in associates and 1.0 million euros of minority holding were removed from the balance sheet. The loss from the sale of the subsidiary was 1.4 million euros (see Note a27).

In 2019, Tallinna Sadam AS paid 11.6 million euros in dividends to the minority holding.

In 2018, AS Eesti Energia acquired 100% of the shares of Nelja Energia AS, paying 281.3 million euros therefor. After that, the minority holdings of Nelja Energia AS in Hiiumaa Offshore OÜ and 4Energia UAB were purchased for 1.7 million euros.

Assets and liabilities registered upon acquisition:

	Assets	Liabilities
Cash	31.4	
Receivables and prepayments	15.6	
Inventories	5.6	
Long-term receivables	0.3	
Holdings in associates	3.5	
Property, plant and equipment	443.2	
Intangible assets (incl. goodwill 19.9 mln euros)	20.2	
Trade payables and payables to employees		7.8
Deferred income tax liability		13.0
Loan liabilities		211.2
Provisions		0.2
Derivatives		3.6
Minority shareholding		2.7
Net assets of the state		281.3
Total	519.8	519.8

In 2018, the state received 18.5 million euros from the sale of state-owned shares sold at the public auction of the shares of AS Tallinna Sadam. AS Tallinna Sadam received 119.9 million euros from the shares issued and sold to the minority holding. A total of 32.7% of the shares were sold to the minority holding, as a result of which the minority holding increased by 113.3 million euros and the impact on the state's net assets was 25.1 million euros.

Associates

	2019	2018
Balance at beginning of year	58.9	50.4
Dividends received	-2.9	-5.2
Profit/loss based on the equity method (see Note a27)	0.0	6.8
Reclassification	0.0	-0.4
Monetary contributions	4.9	3.8
Received upon acquisition of controlling influence	0.0	3.5
Removed upon cessation of controlling influence	-3.0	0.0
Balance at end of year	57.9	58.9

Monetary contributions made in 2019: OÜ Rail Baltic Estonia invested 0.7 million euros in the Estonian, Latvian and Lithuanian joint venture RB Rail AS; Eesti Energia AS invested 4.2 million euros in Enefit Jordan B.V. group. Eesti Energia Group sold its subsidiary 4E Biofond OÜ, which owned the associates OÜ Oisu Biogaas and OÜ Vinni Biogaas with a book value of 3.0 million euros.

Monetary contributions made in 2018: OÜ Rail Baltic Estonia invested 0.6 million euros in the Estonian, Latvian and Lithuanian joint venture RB Rail AS; Eesti Energia AS invested 3.2 million euros in Enefit Jordan B.V. group.

In connection with the acquisition of the subsidiary Nelja Energia AS, Eesti Energia AS acquired controlling influence in the associates Oisu Biogaas OÜ, Vinni Biogaas OÜ, Empower 4Wind OÜ, Team Paldiski OÜ and Wind Controller JV OY. SA Tallinna Teaduspark Tehnopol reclassified the holding in Tehnopol 1KV OÜ into financial investments due to the assessment on the absence of controlling influence.

B. Unconsolidated report

	Government subsidiaries	Non-government subsidiaries	Associates	Total
Balance as of 31.12.2017	462.7	3,631.4	6.6	4,100.7
Monetary contributions	1.8	40.0	0.0	41.8
Non-monetary contributions and payments	16.5	-1.2	0.0	15.3
Received from sale of holdings and liquidation	0.0	-18.8	0.0	-18.8
Profit from sale of holdings	0.0	2.6	0.0	2.6
Write-downs and reversals of write-downs (see Note a27)	-4.0	-42.1	0.0	-46.1
Balance as of 31.12.2018	477.0	3,611.9	6.6	4,095.5
Monetary contributions	1.7	0.0	0.0	1.7
Non-monetary contributions and payments	1.4	0.2	0.0	1.6
Write-downs and reversals of write-downs (see Note a27)	7.2	-449.0	0.0	-441.8
Balance as of 31.12.2019	487.3	3,163.1	6.6	3,657.0

Further clarifications on government holdings

In 2019, a monetary contribution of 1.7 million euros was made to OÜ Rail Baltic Estonia.

Assets in the amount of 1.4 million euros were transferred to Riigi Kinnisvara AS as non-monetary contributions.

In 2018, a monetary contribution of 1.8 million euros was made to OÜ Rail Baltic Estonia.

Assets in the amount of 19.4 million euros were transferred to Riigi Kinnisvara AS as non-monetary contributions and 3.1 million euros were recovered. AS Hoolekandeteenused received non-monetary contributions in the amount of 0.2 million euros.

Further clarifications on non-government holdings

Non-monetary contributions in the amount of 0.3 million euros were made to the State Forest Management Centre and 0.1 million euros were recovered.

Major write-downs of holdings and reversals of write-downs: The State Forest Management Centre in connection with the change in the fair value of the forest -452.8 million euros, AS Operail 8.1 million euros, AS Nordic Aviation Group -4.4 million euros.

In 2018, a public auction of new shares of AS Tallinna Sadam was held, in the course of which the state also sold some of the earlier shares. The state received 18.4 million euros from the sale of shares, the sales profit was 2.6 million euros. As a result of the auction, the state retained 67.03% of the shares of AS Tallinna Sadam.

The state made an additional financial contribution in the amount of 40.0 million euros to the shares of AS Elering.

AS Kaardikeskus and Eesti Geoloogiakeskus OÜ were liquidated, the assets were transferred to the state. The liquidation proceeds amounted to 0.4 million euros. Non-monetary disbursements totalled 0.8 million euros.

Non-monetary contributions in the amount of 0.8 million euros were made to the State Forest Management Centre and 1.6 million euros were recovered.

AS Tallinna Sadam received non-monetary contributions in the amount of 0.4 million euros.

Major write-downs of holdings and reversals of write-downs: The State Forest Management Centre -52.5 million euros, AS Operail 9.2 million euros, AS Eesti Raudtee 6.6 million euros, AS Nordic Aviation Group -5.5 million euros.

Dividend income from subsidiaries and associates

Payer of dividends	2019	2018
AS Tallinna Sadam	23.6	105.0
AS Eesti Energia	57.0	15.8
State Forest Management Centre	41.6	21.5
AS Elering	29.4	20.0
AS Eesti Loto	9.0	5.5
Lennuliiklusteeninduse AS	5.2	2.7
Other subsidiaries	4.6	4.3

Payer of dividends	2019	2018
AS Levira (associate)	0.8	0.4
Total income from dividends (see Note a27)	171.2	175.2

Note a10

Investment property

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Balance at beginning of period	86.3	88.5	42.5	42.4
Cost	103.7	104.0	43.7	43.6
Accumulated depreciation	-17.4	-15.5	-1.2	-1.2
Movements in reporting period	0.0	-2.2	-5.4	0.1
Depreciation and write-downs (see Note a25)	-2.5	-2.6	-0.1	-0.1
Sales at selling price	-1.7	-6.3	0.0	0.0
Profit/loss from sales (see Note a22)	1.4	5.8	0.0	0.0
Acquisitions and improvements (see Note a13)	0.3	0.4	0.0	0.0
Non-monetary contributions transferred and received	0.0	0.0	0.0	0.7
Revaluation (see Statement of changes in net assets)	0.1	0.1	0.1	0.1
Non-monetary government grants transferred	0.0	-0.7	0.0	-0.8
Reclassification with property, plant and equipment and inventories	2.4	1.1	-5.4	0.2
Balance at end of period	86.3	86.3	37.1	42.5
Cost	110.0	103.7	40.5	43.7
Accumulated depreciation	-23.7	-17.4	-3.4	-1.2
Incl. carrying amount of leased non-current assets	69.1	76.9	29.2	35.1
Incl. carrying amount of non-current assets pledged to cover loans	10.7	12.0	0.0	0.0
Income from constitution of right of superficies, use charge, lease and rent	17.2	16.4	4.9	4.5
Administrative expenses on investment property	-0.6	-0.5	0.0	0.0

Deferred lease income from continuing leases is disclosed in Note a30 D.

Note a11

Property, plant and equipment

In million euros

A. Consolidated report

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Balance as of 31.12.2017	784.1	4,457.3	208.7	2,174.3	87.5	886.8	8,598.7
Cost	784.1	7,061.1	591.2	4,157.2	148.3	886.8	13,628.7
Accumulated depreciation		-2,603.8	-382.5	-1,982.9	-60.8		-5,030.0
Total movements in 2018	11.1	339.1	36.2	892.1	7.5	-443.1	842.9
Acquisitions and improvements (see Note a13)	9.5	24.9	20.4	95.7	4.4	821.0	975.9

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Depreciation and write-downs (see Note a25)	0.0	-286.7	-38.9	-222.1	-9.2	-1.3	-558.2
Sales at selling price	-15.5	-0.8	0.0	-5.3	-0.1	0.0	-21.7
Profit from sales (see Note a22)	13.2	0.0	0.0	4.1	0.0	0.0	17.3
Non-monetary government grants received	0.0	9.0	4.7	0.0	0.0	0.0	13.7
Non-monetary government grants awarded	-0.4	-19.5	0.0	-0.6	0.0	-0.2	-20.7
Non-monetary contributions transferred and received	0.0	1.4	0.0	-0.5	-0.1	0.4	1.2
Increase due to creation of controlling influence (see Note a9)	0.3	0.0	0.0	435.0	0.0	7.9	443.2
Reclassification with investment property	-0.9	-1.8	0.0	0.0	0.0	0.0	-2.7
Provisions included in cost	0.0	0.0	0.0	0.0	0.0	1.2	1.2
Other reclassification	-3.4	612.6	50.0	586.1	12.5	-1,272.1	-14.3
Revaluation from exchange differences	0.1	0.0	0.0	-0.3	0.0	0.0	-0.2
Revaluation (see Statement of changes in net assets)	8.2	0.0	0.0	0.0	0.0	0.0	8.2
Balance as of 31.12.2018	795.2	4,796.4	244.9	3,066.4	95.0	443.7	9,441.6
Cost	795.2	7,588.6	658.9	5,194.1	160.3	443.7	14,840.8
Accumulated depreciation		-2,792.2	-414.0	-2,127.7	-65.3		-5,399.2
Average depreciation rate		4%	6%	5%	6%		
Depreciated cost of non-current assets leased under capital lease	0.0	5.7	0.0	135.2	0.2	0.0	141.1
Carrying amount of leased non-current assets	132.9	24.3	0.0	42.5	0.4	0.0	200.1
Carrying amount of non-current assets pledged to cover loans	0.6	84.5	0.0	55.3	0.0	0.0	140.4
Total movements in 2019	24.4	136.3	-11.9	7.8	8.2	63.2	228.0
Acquisitions and improvements (see Note a13)	12.7	18.0	8.7	78.2	6.2	724.3	848.1
Depreciation and write-downs (see Note a25)	-0.1	-299.8	-36.7	-260.4	-10.0	-0.9	-607.9
Sales at selling price	-27.8	-4.6	0.0	-3.9	-0.1	0.0	-36.4
Profit from sales (see Note a22)	23.5	1.0	0.0	2.6	0.0	0.0	27.1
Non-monetary government grants received	0.2	10.0	1.4	0.6	0.0	0.0	12.2
Non-monetary government grants awarded	-0.1	-2.4	0.0	0.0	0.0	-0.1	-2.6
Increase due to creation of controlling influence (see Note a9)	0.0	0.4	0.0	11.8	0.0	0.0	12.2
Reclassification with investment property	4.3	-2.7	0.0	0.0	0.0	-0.9	0.7
Other reclassification	4.5	415.8	14.7	178.9	11.0	-659.6	-34.7
Revaluation (see Statement of changes in net assets)	7.2	0.6	0.0	0.0	1.1	0.4	9.3
Balance as of 31.12.2019	819.6	4,932.7	233.0	3,074.2	103.2	506.9	9,669.6
Cost	819.6	7,903.8	637.9	5,397.9	174.8	506.9	15,440.9
Accumulated depreciation		-2,971.1	-404.9	-2,323.7	-71.6		-5,771.3
Average depreciation rate		4%	6%	5%	6%		

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Depreciated cost of non-current assets leased under capital lease	0.0	5.9	0.0	161.1	0.2	0.0	167.2
Carrying amount of leased non-current assets	144.0	22.3	0.0	69.1	0.3	0.0	235.7
Carrying amount of non-current assets pledged to cover loans	1.9	95.5	0.0	52.1	0.0	0.0	149.5

B. Unconsolidated report

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Balance as of 31.12.2017	140.3	1,987.6	208.7	168.5	48.2	156.6	2,709.9
Cost	140.3	3,115.3	591.2	497.0	74.6	156.6	4,575.0
Accumulated depreciation		-1,127.7	-382.5	-328.5	-26.4		-1,865.1
Total movements in 2018	10.6	56.6	36.2	34.9	1.8	38.1	178.2
Acquisitions and improvements (see Note a13)	8.7	2.7	20.4	25.6	2.7	369.5	429.6
Depreciation and write-downs (see Note a25)	0.0	-157.5	-38.9	-31.3	-4.0	-0.1	-231.8
Sales at selling price	-15.1	-0.2	0.0	-0.8	0.0	0.0	-16.1
Profit from sales (see Note a22)	13.1	0.1	0.0	0.8	0.0	0.0	14.0
Non-monetary government grants received	0.0	9.0	4.7	0.0	0.0	0.0	13.7
Non-monetary government grants awarded	-0.4	-19.4	0.0	-0.6	0.0	0.0	-20.4
Non-monetary contributions transferred	-1.3	-14.9	0.0	-0.5	-0.1	0.0	-16.8
Transferred to investment property	-0.6	0.4	0.0	0.0	0.0	0.0	-0.2
Other reclassification	0.1	236.4	50.0	41.7	3.2	-331.3	0.1
Revaluation (see Statement of changes in net assets)	6.1	0.0	0.0	0.0	0.0	0.0	6.1
Balance as of 31.12.2018	150.9	2,044.2	244.9	203.4	50.0	194.7	2,888.1
Cost	150.9	3,246.1	658.9	532.7	79.4	194.7	4,862.7
Accumulated depreciation		-1,201.9	-414.0	-329.3	-29.4		-1,974.6
Average depreciation rate		5%	6%	6%	5%		
Depreciated cost of non-current assets leased under capital lease	0.0	0.2	0.0	0.1	0.2	0.0	0.5
Carrying amount of leased non-current assets	0.6	2.7	0.0	0.0	0.0	0.0	3.3
Total movements in 2019	18.3	43.2	-11.9	6.1	-26.2	9.2	38.7
Acquisitions and improvements (see Note a13)	8.5	1.6	8.7	23.3	2.1	282.3	326.5
Depreciation and write-downs (see Note a25)	0.0	-159.6	-36.7	-34.0	-3.8	-0.6	-234.7
Sales at selling price	-22.0	-0.5	0.0	-0.1	0.0	0.0	-22.6
Profit from sales (see Note a22)	20.0	0.3	0.0	-0.1	0.0	0.0	20.2
Non-monetary government grants received	0.2	10.0	1.4	0.2	0.1	0.0	11.9
Non-monetary government grants awarded	-0.1	-2.4	0.0	0.0	0.0	-0.1	-2.6
Non-monetary contributions transferred	-1.4	-8.4	0.0	-1.1	-27.6	-0.1	-38.6
Transferred to investment property	5.9	-0.5	0.0	0.0	0.0	0.0	5.4
Other reclassification	0.4	202.1	14.7	17.9	1.9	-272.3	-35.3
Revaluation (see Statement of changes in net assets)	6.8	0.6	0.0	0.0	1.1	0.0	8.5

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Balance as of 31.12.2019	169.2	2,087.4	233.0	209.5	23.8	203.9	2,926.8
Cost	169.2	3,370.3	637.9	550.9	55.3	203.9	4,987.5
Accumulated depreciation		-1,282.9	-404.9	-341.4	-31.5		-2,060.7
Average depreciation rate		5%	6%	6%	6%		
Depreciated cost of non-current assets leased under capital lease	0.0	0.2	0.0	0.1	0.2	0.0	0.5
Carrying amount of leased non-current assets	0.6	0.6	0.0	0.0	0.0	0.0	1.2

As non-monetary government grants, the state received assets from outside the public sector for 11.7 million euros (13.5 million euros in 2018). As non-monetary government grants, the state granted assets outside the public sector for 0.1 million euros (9.7 million euros in 2018).

Deferred lease income from continuing leases is disclosed in Note a30 D.

Note a12

Intangible assets

In million euros

A. Intangible assets

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Balance at beginning of period	212.1	161.4	91.5	76.8
Cost	496.4	411.2	289.1	254.9
Accumulated depreciation	-284.3	-249.8	-197.6	-178.1
Total movements	31.9	50.7	13.7	14.7
Acquisitions and improvements (see Note a13)	73.7	66.6	43.6	41.1
Depreciation and write-downs (see Note a25)	-45.4	-39.4	-29.7	-26.2
Reclassification from property, plant and equipment	0.5	2.5	-0.1	-0.1
Exchange differences	0.4	0.9	0.0	0.0
Non-monetary contributions	0.0	-0.1	0.0	-0.1
Increase due to creation of controlling influence (see Note a9)	2.8	20.2	0.0	0.0
Non-monetary government grants awarded	-0.1	0.0	-0.1	0.0
Balance at end of period	244.0	212.1	105.2	91.5
Cost	558.1	496.4	320.3	289.1
Accumulated depreciation	-314.2	-284.3	-215.1	-197.6
Average depreciation rate	8.6%	8.7%	9.7%	9.6%

Computer software is registered in the state (unconsolidated) as intangible assets.

In addition to computer software, the consolidated report includes mining rights acquired by Eesti Energia AS in the US state of Utah for 21.9 million euros (21.8 million euros as of 31 December 2018) and expenses for exploration of oil shale reserves for 2.1 million euros (2.0 million as of 31 December 2018).

State subsidiaries recognise goodwill generated by subsidiaries in the total amount of 24.9 million euros (22.1 million euros as of 31 December 2018). As subsidiaries accounting for goodwill prepare their financial statements in accordance with International Financial Reporting Standards (IFRS), goodwill is not amortised.

B. Intangible current assets

	Consolidated	
	2019	2018
Balance at beginning of period	126.3	97.1
Acquisitions	87.7	89.5
Calculated to cover greenhouse gas emissions (see Note a16 C)	-87.4	-60.3
Sales	-50.6	0.0
Balance at end of period	76.0	126.3

Emission allowance credits and certificates of origin purchased by the Eesti Energia AS group are recognised as intangible current assets.

Note a13

Investments by fields of business

In million euros

A. Consolidated report

	Investment property	Land	Buildings and facilities	Information and communication equipment	Plant and equipment	Other property, plant and equipment	Unfinished construction and prepayments	Intangible assets	Total
In 2018 (see Notes a10, a11, a12)	0.4	9.5	24.9	17.1	78.6	24.8	821.0	66.6	1,042.9
Transport	0.2	3.6	18.2	0.8	20.3	1.0	245.6	5.6	295.3
Fuel and energy	0.0	0.1	0.2	1.4	20.7	0.1	257.2	10.4	290.1
Agriculture and forestry	0.0	0.8	0.1	0.9	2.6	0.2	20.2	4.8	29.6
Other	0.2	0.0	0.3	2.0	11.3	0.2	12.4	10.1	36.5
National defence	0.0	5.0	0.2	1.6	0.3	6.2	107.0	1.2	121.5
Health care	0.0	0.0	0.2	0.5	13.2	0.2	10.2	3.7	28.0
Education	0.0	0.0	4.3	0.8	0.9	0.8	30.0	2.1	38.9
Public order and security	0.0	0.0	0.2	5.7	8.0	14.9	9.0	7.9	45.7
Leisure time, culture, religion	0.0	0.0	0.3	0.1	0.4	0.8	16.3	0.1	18.0
General government services	0.0	0.0	0.8	2.9	0.3	0.4	79.7	18.8	102.9
Environmental protection	0.0	0.0	0.1	0.0	0.5	0.0	25.8	0.3	26.7
Social protection	0.0	0.0	0.0	0.4	0.1	0.0	7.6	1.6	9.7
In 2019 (see Notes a10, a11, a12)	0.3	12.7	18.0	12.8	65.4	14.9	724.3	73.7	922.1
Transport	0.0	3.6	3.2	1.1	17.9	1.6	288.6	6.7	322.7
Fuel and energy	0.0	1.2	0.7	1.3	8.8	0.1	238.0	13.1	263.2
Agriculture and forestry	0.0	3.0	0.2	0.4	1.2	0.4	24.4	4.0	33.6
Other	0.1	0.0	11.3	1.8	13.1	0.3	-14.9	9.8	21.5
National defence	0.0	4.9	0.0	2.3	0.3	9.1	75.0	1.1	92.7
Health care	0.2	0.0	0.5	0.4	10.4	0.7	20.1	4.7	37.0
Education	0.0	0.0	0.7	0.6	2.4	1.1	22.0	2.3	29.1
Public order and security	0.0	0.0	0.5	1.7	7.7	0.3	7.9	8.6	26.7
Leisure time, culture, religion	0.0	0.0	0.3	0.0	0.5	0.6	20.0	1.1	22.5
General government services	0.0	0.0	0.2	2.6	0.1	0.7	38.8	15.9	58.3
Environmental protection	0.0	0.0	0.1	0.1	2.9	0.0	1.6	0.6	5.3
Social protection	0.0	0.0	0.3	0.5	0.1	0.0	2.8	5.8	9.5

In the cash flow statement, the acquisition of non-current assets has been adjusted by an increase in the outstanding debt to suppliers for non-current assets by 13.8 million euros (2.6 million euros in 2018).

B. Unconsolidated report

	Investment property	Land	Buildings and facilities	Information and communication equipment	Plant and equipment	Other property, plant and equipment	Unfinished construction and prepayments	Intangible assets	Total
In 2018 (see Notes a10, a11, a12)	0.0	8.7	2.7	12.8	12.8	23.1	369.5	41.1	470.7
Transport	0.0	3.5	0.1	0.0	0.7	0.2	175.3	2.7	182.5
Agriculture and forestry	0.0	0.2	0.0	0.6	1.6	0.0	0.0	4.2	6.6
Other	0.0	0.0	0.1	1.0	0.2	0.0	0.4	3.1	4.8
National defence	0.0	5.0	0.2	1.6	0.3	6.2	107.1	1.2	121.6
Education	0.0	0.0	1.1	0.5	0.8	0.8	31.6	1.5	36.3
Public order and security	0.0	0.0	0.3	5.7	8.0	14.9	9.0	7.9	45.8
General government services	0.0	0.0	0.8	2.9	0.3	0.4	16.6	17.8	38.8
Leisure time, culture, religion	0.0	0.0	0.0	0.0	0.2	0.6	3.8	0.1	4.7
Environmental protection	0.0	0.0	0.0	0.0	0.3	0.0	25.7	0.2	26.2
Social protection	0.0	0.0	0.0	0.5	0.0	0.0	0.0	1.6	2.1
Health care	0.0	0.0	0.1	0.0	0.4	0.0	0.0	0.8	1.3
In 2019 (see Notes a10, a11, a12, a31E)	0.0	8.5	1.6	9.1	14.2	10.8	282.3	43.6	370.1
Transport	0.0	3.5	0.1	0.1	0.5	0.1	165.3	2.6	172.2
Agriculture and forestry	0.0	0.0	0.0	0.2	0.4	0.0	0.2	3.3	4.1
Other	0.0	0.0	0.2	1.2	0.3	0.0	1.0	3.8	6.5
National defence	0.0	5.0	0.0	2.3	0.3	9.1	75.3	1.1	93.1
Education	0.0	0.0	0.1	0.5	2.3	0.7	21.6	1.4	26.6
Public order and security	0.0	0.0	0.5	1.7	7.7	0.3	7.9	8.6	26.7
General government services	0.0	0.0	0.2	2.6	0.1	0.4	8.9	15.3	27.5
Leisure time, culture, religion	0.0	0.0	0.2	0.0	0.0	0.1	0.8	0.2	1.3
Environmental protection	0.0	0.0	0.0	0.1	2.3	0.0	1.3	0.5	4.2
Social protection	0.0	0.0	0.3	0.4	0.1	0.0	0.0	5.8	6.6
Health care	0.0	0.0	0.0	0.0	0.2	0.1	0.0	1.0	1.3

In the cash flow statement, the acquisition of non-current assets has been adjusted by an increase in the outstanding debt to suppliers for non-current assets by 11.8 million euros (a decrease of 3.6 million euros in 2018).

Note a14

Biological assets

In million euros

A. Classification of biological assets by types

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
State forest to be sold	683.4	1,146.8	1,400.6	25.4	11.7	10.5
Animals	0.2	0.2	0.2	0.1	0.1	0.1
Plants and plantations	8.4	7.6	6.7	0.1	0.1	0.1
Total biological assets	692.0	1,154.6	1,407.5	25.6	11.9	10.7
Incl. current assets	26.2	50.0	48.9	2.5	1.2	1.0
Incl. non-current assets	665.8	1,104.6	1,358.6	23.1	10.7	9.7

B. Movements in biological assets

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Balance at beginning of period	1,154.6	1,407.5	11.9	10.7
Total movements	-462.6	-252.9	13.7	1.2
Sold at selling price	-0.1	-0.2	-0.1	-0.2
Profit from sale	0.1	0.2	0.1	0.2
Result from change in fair value	-462.6	-252.9	13.7	1.2
Balance at end of period	692.0	1,154.6	25.6	11.9

C. Volumes of state forest and indicators used to determine the fair value of state forest to be sold

	Unit of meas- ure	Consolidated			Unconsolidated		
		31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Volume indicators							
Area under managed forest	thousand ha	737.7	739.0	759.7	7.8	7.8	7.7
Estimated volume of managed forest	thousand cu m	116,115.9	117,446.4	122,882.1	1,683.5	1,683.5	1,641.9
Area under non-managed forest	thousand ha	300.3	292.9	255.1	0.5	0.5	0.5
Estimated volume of non-managed forest	thousand cu m	61,322.9	58,622.1	50,456.0	111.1	111.1	90.6
Forecasts used to estimate forest value							
Average estimated annual timber sales volume	thou- sand m³	3,752.0	3,866.9	3,941.0	38.0	38.0	38.0
Average estimated timber sales price	EUR/m³	46.9	52.6	50.0	50.0	55.0	46.5
Average estimated annual income from forest	mln EUR	176.0	203.6	196.9	1.9	2.1	1.8
Average estimated annual expenditure on forest management	mln EUR	-160.2	-161.9	-155.4	-1.3	-1.7	-1.5
Discount rate	%	4.85	5.86	5.69	4.85	5.86	5.69
Inflation rate in forestry sector	%	2.53	2.23	2.70	2.53	2.23	2.70

The primary manager of the state forest is the State Forest Management Centre (RMK). The unconsolidated report reflects the forest managed by Luua Forestry School.

RMK plans cutting in such a way that mature forest is cut as evenly as possible. The actual prescribed cut increased by 5.9% in 2019 compared to the previous year (a decrease of 2.0% in 2018).

In 2019, RMK received a total of 6.1 thousand hectares of forest land from the state (returned 20.7 thousand hectares in 2018). The increase in the area of non-managed forest land and the decrease in the area of managed forest land was due to placing new forest areas under strict protection.

Comparison of inputs used in assessing the value of RMK's forest with actual indicators

	Unit of measure	Actual 2019	Estimated average of 2020-2029	Actual 2018	Estimated average of 2019-2028
Annual prescribed cut	thousand m ³	3,946.4	3,714.0	3,728.4	3,828.9
Forest management income per unit	EUR/m ³	54.3	46.9	55.3	52.6
Forest management expenditure per unit	EUR/m ³	42.8	42.8	37.0	41.8
Inflation rate in forestry sector	%	1.0	2.5	15.6	2.2

Timber sales volume and average price at RMK

	2019		2018	
	EUR/m3	Volume (thousand m3)	EUR/m3	Volume (thousand m3)
Sale of cutting right	16.1	11.8	14.7	20.0
Sale of timber	55.5	3,743.8	56.3	3,558.0
Sale of slash	16.0	1.8	8.5	1.9
Sale of wood chips	35.3	189.0	31.6	148.5

Forest land area by principal tree species at RMK

in hectares

	2019			2018		
	Non-managed forest	Managed forest	Total area	Non-managed forest	Managed forest	Total area
Pine	141,612	280,691	422,303	139,748	281,920	421,668
Spruce	45,847	167,729	213,576	43,935	168,208	212,143
Birch	83,219	225,259	308,478	81,104	226,033	307,137
Aspen	12,868	26,601	39,469	11,996	26,035	38,031
Alder	9,108	12,857	21,965	8,689	12,781	21,470
Grey alder	4,027	14,492	18,519	3,935	13,909	17,844
Other	3,063	2,298	5,361	2,925	2,402	5,327
Total	299,744	729,927	1,029,671	292,332	731,288	1,023,620

Forest stock by principal tree species at RMK

thousand m3

	2019			2018		
	Non-managed forest	Managed forest	Total	Non-managed forest	Managed forest	Total
Pine	29,660.6	52,079.3	81,739.8	28,635.4	52,420.1	81,055.5
Spruce	9,608.1	22,904.4	32,512.5	9,085.7	23,066.8	32,152.5
Birch	15,330.8	30,951.6	46,282.4	14,677.3	31,495.7	46,172.9
Aspen	3,410.0	4,084.1	7,494.1	3,076.8	4,277.4	7,354.1
Alder	1,996.3	2,097.5	4,093.9	1,881.6	2,118.9	4,000.4
Grey alder	640.0	1,993.4	2,633.4	617.7	2,034.5	2,652.2
Other	566.0	322.1	888.1	536.7	349.6	886.3
Total	61,211.9	114,432.4	175,644.3	58,511.0	115,762.9	174,273.9

D. Mineral reserves

Mineral resource	Unit of measure	31.12.2019			31.12.2018		
		Active consumption supplies	Rate of fee for exploitation per unit (in euros)	Stock price (mln euros)	Active consumption supplies	Rate of fee for exploitation per unit (in euros)	Stock price (mln euros)
Oil shale	mln t	946.7	1.2	1,159.7	969.1	1.6	1,531.2
Limestone for cement	mln m ³	56.8	2.5	141.4	57.2	2.4	135.6
Technological limestone	mln m ³	20.3	2.5	50.6	17.8	2.4	42.2
Construction limestone	mln m ³	138.5	2.4	326.8	190.9	2.3	433.4
Technological dolomite	mln m ³	12.5	3.3	41.6	12.6	3.3	41.9
Finishing dolomite	mln m ³	2.5	2.8	7.0	2.5	2.7	6.9
Construction dolomite	mln m ³	70.5	2.4	166.4	67.4	2.3	153.0
Filler dolomite	mln m ³	3.5	0.9	3.3	3.5	0.9	3.2

Mineral resource	Unit of measure	31.12.2019			31.12.2018		
		Active consumption supplies	Rate of fee for exploitation per unit (in euros)	Stock price (mln euros)	Active consumption supplies	Rate of fee for exploitation per unit (in euros)	Stock price (mln euros)
Crystalline building rock	mln m ³	1,245.1	1.9	2,378.1	1,245.1	1.8	2,278.5
Cement clay	mln m ³	14.9	0.8	11.8	14.9	0.8	11.2
Ceramic clay	mln m ³	10.0	0.8	7.5	10.0	0.7	7.2
Ceramite clay	mln m ³	8.0	0.8	6.6	8.1	0.8	6.2
Building gravel	mln m ³	71.1	2.4	172.9	72.5	2.4	171.2
Filler gravel	mln m ³	3.1	0.6	1.9	2.8	0.6	1.7
Technological sand	mln m ³	5.2	2.1	10.8	5.2	2.0	10.4
Building sand	mln m ³	261.7	1.6	405.7	255.5	1.5	385.9
Filler sand	mln m ³	105.4	0.4	44.3	100.1	0.4	39.0
Sea mud (for treatment purposes)	thousand t	1,363.8		0.0	1,373.9		0.0
Lake mud (for fertilisation)	thousand t	170.9		0.0	170.9		0.0
Lake mud (for treatment purposes)	thousand t	1,129.1		0.0	1,129.7		0.0
Lake lime	thousand m ³	731.0		0.0	731.0		0.0
Peat	mln t	205.3	2.1	421.9	205.2	2.1	421.6
Total				5,358.2			5,680.2

Mineral reserves are not recognised in the balance sheet. Usage fee is accounted for as income in the state report in the year of extraction of the respective resources. In 2019, the state received income from the (consolidated) fees for mining rights of minerals in the amount of 20.7 million euros (19.9 million euros in 2018). The state (unconsolidated) earned 35.5 million euros of income (38.6 million euros in 2018).

Note a15

Other liabilities and received prepayments

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Other short-term liabilities and received prepayments	1,686.0	1,498.8	1,289.7	1,890.1	1,707.8	1,507.9
Interest payable	7.0	7.6	12.4	0.0	0.0	0.0
Other accruals	56.2	35.6	27.1	0.4	0.4	0.1
Grant commitments (see Note a19 B)	204.9	198.1	156.1	221.7	215.8	186.5
Guarantee fees	28.1	26.6	23.5	20.5	18.0	17.9
Customer deposits	1,105.0	1,011.9	937.9	1,417.0	1,323.1	1,209.2
Grant repayment liabilities	11.3	8.6	10.8	11.3	8.6	10.9
Other liabilities	20.4	38.2	24.4	11.3	29.2	13.2
Funds from emission allowance trading	0.3	0.4	1.3	0.3	0.4	1.3
Prepayments received for grants (see Note a19 A)	240.1	134.2	86.2	206.7	111.5	68.0
Other deferred income	12.7	37.6	10.0	0.9	0.8	0.8
Long-term liabilities and received prepayments	204.1	134.2	107.5	134.7	111.5	116.7

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Trade payables	0.6	0.6	0.7	0.0	0.0	0.0
Grant commitments (see Note a19 B)	0.0	0.0	0.0	65.8	77.1	86.0
Interest payable (see Note a17 B)	30.6	0.0	0.0	30.6	0.0	0.0
Other liabilities	27.1	22.8	6.8	0.0	0.0	0.0
Prepayments received for grants (see Note a19 A)	36.8	33.1	29.5	36.8	33.1	29.5
Other deferred income	109.0	77.7	70.5	1.5	1.3	1.2
Total other liabilities and re-ceived prepayments	1,890.1	1,633.0	1,397.2	2,024.8	1,819.3	1,624.6

Customer deposits include deposits from other public sector entities that are linked to the group account of the State Treasury in the bank (see Note a2). In addition, money of the customers is deposited in accounts opened with the e-State Treasury.

Among other long-term deferred income, the consolidated report reflects the congestion income of AS Elering in the amount of 87.5 million euros (75.1 million euros as of 31 December 2018). Under Article 16 of EU Regulation 714/2009, congestion income may be used for building new cross-border transmission capacity. Congestion income is amortised over the useful life of the asset purchased (in both 2019 and 2018, the income recorded was 0.3 million euros).

Note a16

Provisions

In million euros

	Consolidated			Unconsolidated		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Balance as of 31.12.2017	149.1	2,393.3	2,542.4	56.3	2,341.1	2,397.4
Pension provisions	54.0	2,335.8	2,389.8	53.8	2,335.1	2,388.9
Environmental protection provisions	70.4	24.5	94.9	0.2	0.1	0.3
Provisions for guarantee liabilities and loan securities	7.7	16.3	24.0	0.4	0.0	0.4
Other provisions	17.0	16.7	33.7	1.9	5.9	7.8
Movements in 2018	40.6	247.9	288.5	10.9	246.9	257.8
Formation	129.7	217.7	347.4	1.3	216.7	218.0
Received upon acquisition of controlling influence	0.2	0.0	0.2	0.0	0.0	0.0
Expenditure	-153.8	0.0	-153.8	-53.8	0.0	-53.8
Interest expense	0.0	94.7	94.7	0.0	93.6	93.6
Reclassification	64.5	-64.5	0.0	63.4	-63.4	0.0
Balance as of 31.12.2018	189.7	2,641.2	2,830.9	67.2	2,588.0	2,655.2
Pension provisions	61.3	2,587.0	2,648.3	61.1	2,585.8	2,646.9
Environmental protection provisions	92.3	21.5	113.8	0.2	0.0	0.2
Provisions for guarantee liabilities and loan securities	14.1	13.2	27.3	0.4	0.0	0.4
Provisions for legal costs	5.1	0.0	5.1	2.1	0.0	2.1
Other provisions	16.9	19.5	36.4	3.4	2.2	5.6
Movements in 2019	-11.5	176.0	164.5	9.4	176.2	185.6
Formation	116.1	145.1	261.2	0.8	144.0	144.8
Expenditure	-200.8	-0.5	-201.3	-62.7	0.0	-62.7

	Consolidated			Unconsolidated		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Interest expense	0.0	104.6	104.6	0.0	103.5	103.5
Reclassification	73.2	-73.2	0.0	71.3	-71.3	0.0
Balance as of 31.12.2019	178.2	2,817.2	2,995.4	76.6	2,764.2	2,840.8
Pension provisions	74.0	2,761.3	2,835.3	73.7	2,760.0	2,833.7
Environmental protection provisions	72.6	20.2	92.8	0.1	0.3	0.4
Provisions for guarantee liabilities and loan securities	11.0	12.8	23.8	0.0	0.0	0.0
Provisions for legal costs	4.4	0.0	4.4	1.5	0.0	1.5
Other provisions	16.2	22.9	39.1	1.3	3.9	5.2

A. Public sector pension provisions

	At beginning of year	Disbursements	Interest expense	Formation	At end of year
Total in 2018	2,388.9	-51.7	93.3	216.4	2,646.9
Pensions for police and border guard officials and rescue officers	989.4	-18.9	38.8	68.8	1,078.1
Pensions for servicemen	666.2	-9.4	26.2	96.3	779.3
Pensions for judges, prosecutors and the Chancellor of Justice	217.0	-3.6	8.5	15.8	237.7
Parliamentary pensions	80.7	-5.4	3.0	11.2	89.5
Special pensions for other officials	12.6	-0.7	0.5	1.6	14.0
Pension increases for pensioners under the Civil Service Act	210.4	-13.7	7.8	29.8	234.3
Pension increases for employees under the Civil Service Act	212.6	0.0	8.5	-7.1	214.0
Total in 2019	2,646.9	-60.3	103.5	143.6	2,833.7
Pensions for police and border guard officials and rescue officers	1,078.1	-22.9	42.3	106.3	1,203.8
Pensions for servicemen	779.3	-11.0	30.7	53.5	852.5
Pensions for judges, prosecutors and the Chancellor of Justice	237.7	-4.1	9.2	-19.4	223.4
Parliamentary pensions	89.5	-6.1	3.5	6.4	93.3
Special pensions for other officials	14.0	-0.7	0.5	-0.1	13.7
Pension increases for pensioners under the Civil Service Act	234.3	-15.5	8.8	15.3	242.9
Pension increases for employees under the Civil Service Act	214.0	0.0	8.5	-18.4	204.1

As of the end of 2019, public sector pension provisions were calculated for a total of 30,625 people (30,180 people at the end of 2018). 12,685 of these people had retired (11,881 pensioners at the end of 2018).

As actuarial gains and losses on pension provisions may fluctuate significantly year by year, they are accounted for directly as a change in net assets. In 2019, a total loss of 48.4 million euros was recorded (in 2018, a loss of 114.1 million euros). Amounts accrued for the current period are recognised under labour costs (see Note a23).

In the consolidated report, pension provisions in the Eesti Energia group are added.

B. Environmental protection provisions

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Balance at beginning of period	113.8	94.9	0.2	0.3
Formation	67.0	79.5	0.3	0.0
Interest expense	0.7	0.8	0.0	0.0
Expenditure	-88.7	-61.4	-0.1	-0.1
Balance at end of period	92.8	113.8	0.4	0.2

Environmental protection provisions have been formed mainly in the Eesti Energia group, including for closing the ash fields of mining areas and power plants and for purchasing emission allowances. Of the expenditure, 87.4 million euros are emission allowances expensed to cover greenhouse gas emissions (60.3 million euros in 2018, see Note a12).

C. Provisions for guarantee liabilities and loan securities

The state (unconsolidated) recognises provisions to cover insurance losses for AS KredEx Krediidikindlustus.

Provisions for guarantee liabilities and loan securities in SA Kredex, Maaelu Edendamise SA and AS KredEx Krediidikindlustus are reflected in the consolidated report. In 2019, the corresponding provisions were increased by 4.7 million euros (4.6 million euros in 2018) and disbursements were made for 8.2 million euros (1.3 million euros in 2018).

D. Other provisions

AS Eesti Loto forms short-term provisions for the payment of the prize fund. In 2019, 30.3 million euros were paid out of provisions (28.7 million euros in 2018), new provisions were formed in the amount of 30.9 million euros (28.4 million euros in 2018), the balance at the end of the year was 2.2 million euros (1.6 million euros by the end of 2018).

Other provisions also include various provisions, including for the payment of rewards, compensation for health damage, dismantling of assets, covering unfavourable contracts, reorganising operations.

Note a17

Loan liabilities

In million euros

A. Consolidated report

A1. Division of loan liabilities according to remaining term

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	1,273.1	1,510.8	119.4	2,903.3
Up to 1 year	454.3	70.2	6.4	530.9
1 to 5 years	229.5	536.7	35.3	801.5
More than 5 years	589.3	903.9	77.7	1,570.9
Balance as of 31.12.2018	1,061.1	1,883.2	134.6	3,078.9
Up to 1 year	15.9	248.2	20.2	284.3
1 to 5 years	860.4	763.4	45.2	1,669.0
More than 5 years	184.8	871.6	69.2	1,125.6
Balance as of 31.12.2019	1,152.5	2,063.4	137.8	3,353.7
Up to 1 year	222.3	233.7	10.9	466.9
1 to 5 years	758.2	938.7	68.3	1,765.2
More than 5 years	172.0	891.0	58.6	1,121.6

A2. Movements in loan liabilities and interest expense

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	1,273.1	1,510.8	119.4	2,903.3
Received	234.4	331.6	26.8	592.8
Paid back	-502.7	-110.7	-23.2	-636.6
Depreciation of loan cost	8.0	0.2	0.0	8.2
Increase due to creation of controlling influence (see Note a9)	48.3	151.3	11.6	211.2
Balance as of 31.12.2018	1,061.1	1,883.2	134.6	3,078.9
Received	204.3	770.8	30.7	1,005.8
Paid back	-121.5	-590.9	-27.5	-739.9
Depreciation of loan cost	8.6	4.2	0.0	12.8
Conversion into minority holding	0.0	-1.2	0.0	-1.2
Offsetting against loan receivables (see part B)	0.0	-2.7	0.0	-2.7
Balance as of 31.12.2019	1,152.5	2,063.4	137.8	3,353.7

	Bonds	Loans	Capital lease	Total
Interest costs in 2018	-42.7	-6.9	-6.7	-56.3
Average interest rate (%)	3.7%	0.4%	5.3%	1.9%
Interest costs in 2019	-30.6	-11.3	-6.6	-48.5
Average interest rate (%)	2.8%	0.6%	4.8%	1.5%

Subsidiaries that prepare their financial statements in accordance with the International Financial Reporting Standards capitalised interest expense on loans into the cost of non-current assets in the amount of 2.2 million euros (13.4 million euros in 2018) (see Note a27).

Assets acquired under capital lease are recognised in Note a11. Guarantees issued as loan securities, and pledged assets are recognised in Note a30. The carrying amount of the non-current assets pledged to cover loans is recognised in Notes a10 and a11.

B. Unconsolidated report

B1. Division of loan liabilities according to remaining term

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	0.0	926.5	1.0	927.5
Up to 1 year	0.0	17.4	0.5	17.9
1 to 5 years	0.0	289.5	0.3	289.8
More than 5 years	0.0	619.6	0.2	619.8
Balance as of 31.12.2018	0.0	909.1	0.6	909.7
Up to 1 year	0.0	72.3	0.1	72.4
1 to 5 years	0.0	272.2	0.3	272.5
More than 5 years	0.0	564.6	0.2	564.8
Balance as of 31.12.2019	100.1	1,049.0	0.7	1,149.8
Up to 1 year	100.1	72.4	0.1	172.6
1 to 5 years	0.0	254.7	0.4	255.1
More than 5 years	0.0	721.9	0.2	722.1

B2. Movements in loan liabilities and interest expense

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	0.0	926.5	1.0	927.5
Received	0.0	0.0	0.1	0.1
Paid back	0.0	-17.4	-0.5	-17.9
Balance as of 31.12.2018	0.0	909.1	0.6	909.7
Received	204.2	215.0	0.2	419.4
Depreciation of loan cost	-0.1	0.0	0.0	-0.1
Offsetting against loan receivables	0.0	-2.7	0.0	-2.7
Paid back	-104.0	-72.4	-0.1	-176.5
Balance as of 31.12.2019	100.1	1,049.0	0.7	1,149.8
Interest costs in 2018	0.0	-0.2	0.0	-0.2
Average interest rate (%)	0.0%	0.0%	0.0%	0.0%
Interest costs in 2019	0.1	-0.2	0.0	-0.1
Average interest rate (%)	-0.2%	0.0%	0.0%	0.0%

Among loans, the amount of loan liabilities corresponding to the share of the Estonian state arising from the EFSF framework agreement is 451.9 million euros (as of 31 December 2018 and 31 December 2017, 454.6 million euros), which were lent on the basis of the European Union support programme. At the end of 2019, long-term interest payable in the amount of 30.6 million euros was also recorded (see Note a15). These liabilities are also recognised as receivables from countries in difficulty (see Notes a6, a5).

To ensure liquidity, the State Treasury issued short-term bonds in the amount of 204.2 million euros in 2019, of which 104.0 million euros were repaid in the same year. Interest rate is negative (-0.19%).

In 2019, the State Treasury borrowed additional 215.0 million euros from the European Investment Bank for investment projects and repaid 72.4 million euros according to the schedule. The balance of the loan taken from the European

Investment Bank was 597.1 million euros as of 31 December 2019 (454.5 million euros as of 31 December 2018). The weighted average loan interest rate is 0%.

Note a18

Derivatives

In million euros

	Consolidated					
	31.12.2019		31.12.2018		31.12.2017	
	Assets	Liabilities	As-sets	Liabilities	As-sets	Liabilities
Futures contracts for the purchase and sale of electricity – at fair value through the hedging reserve	0.6	0.2	1.1	1.2	0.8	0.0
Forward and futures contracts for the purchase and sale of electricity – at fair value through the income statement	0.2	8.0	2.0	9.1	1.0	1.6
Futures contracts for the purchase and sale of emission allowance – at fair value through the income statement	0.1	0.2	21.2	0.2	0.1	0.2
Swap and futures contracts for the purchase and sale of gas – at fair value through the income statement	11.0	13.5	7.4	5.8	0.1	0.2
Swap, forward and option contracts for the sale of liquid fuel – at fair value through the hedging reserve	0.1	6.3	6.6	0.0	0.0	16.8
Swap and option contracts for the sale of liquid fuel – at fair value through the income statement	2.2	2.0	12.3	3.2	1.5	-0.6
Interest rate swap contracts – at fair value through the hedging reserve	0.0	0.2	0.0	0.4	0.0	0.6
Interest rate swap contracts – at fair value through the income statement	0.0	0.0	0.0	3.8	0.0	0.0
Total derivatives	14.2	30.4	50.6	23.7	3.5	18.8
Incl. short-term portion	10.0	24.4	39.1	20.9	3.3	18.8
Incl. long-term portion	4.2	6.0	11.5	2.8	0.2	0.0

Hedging reserve

	2019	2018
Hedging reserve at beginning of period	-9.2	-12.8
Change in market value of derivatives	-5.4	13.7
Recognised as an increase in operating income	-18.2	-10.1
Hedging reserve at end of period	-32.8	-9.2

Note a19

Grants received and awarded

In million euros

A. Grants received

A1. Consolidated report

	Balance as of 31.12.2017		Calculated revenue 2018	Balance as of 31.12.2018		Calculated revenue 2019	Balance as of 31.12.2019	
	Receivables (Note a5)	Prepayments received (Note a15)		Receivables (Note a5)	Prepayments received (Note a15)		Receivables (Note a5)	Prepayments received
From European Union	417.1	70.4	826.5	532.3	123.3	870.4	444.2	224.8
Other foreign aid	8.0	13.3	32.0	2.1	8.1	44.2	4.5	12.4
Domestic grants	0.1	32.0	10.8	1.5	35.9	13.7	0.1	39.7
Total grants received	425.2	115.7	869.3	535.9	167.3	928.3	448.8	276.9

Foreign grants received from European Union funds were recovered in the amount of 10.8 million euros (13.5 million euros in 2018), of which intermediated foreign aid was 9.3 million euros (7.9 million euros in 2018) (reflected as a decrease in income).

A1.1. Income from grants received according to business activity

	2019				2018			
	For operating expenses	Intermediated for operating expenses	For acquisition of non-current assets	Intermediated for acquisition of non-current	For operating expenses	Intermediated for operating expenses	For acquisition of non-current assets	Intermediated for acquisition of non-current assets
Agriculture	13.3	197.5	12.7	48.6	16.8	192.4	3.2	65.5
Transport	2.4	0.0	43.4	27.2	1.8	0.0	35.7	31.3
Housing	0.0	0.0	12.0	42.3	0.0	0.0	0.0	0.0
Other	7.0	12.3	67.5	62.1	23.2	25.9	23.7	75.7
Environmental protection	19.1	1.2	4.0	39.4	14.3	1.6	25.1	33.3
Education	31.2	39.8	14.1	54.7	42.9	52.4	20.5	48.4
Health care	7.7	0.1	4.6	14.6	5.3	0.0	2.0	9.4
Social protection	22.0	19.7	1.2	5.3	21.4	20.3	7.0	3.9
General government services	22.4	9.4	11.9	3.3	9.4	6.6	0.8	0.0
National defence	2.0	0.0	31.7	0.0	3.4	0.0	19.6	0.0
Leisure time, culture, religion	10.1	1.8	0.2	2.2	7.6	0.4	3.8	1.4
Public order and security	4.1	0.4	1.8	0.0	6.5	0.1	6.7	0.0
Total income from grants received	141.3	282.2	205.1	299.7	152.6	299.7	148.1	268.9

Intermediated grants in the amount of 581.9 million euros (a total of 568.6 million euros in 2018) reflect grants received from European Union funds and other foreign aid and income from emission allowance trading which the state did not use for its operating expenses or for acquisition of non-current assets, but passed on to beneficiaries outside the state (also recorded as grants awarded, see section B).

Grants received for the acquisition of non-current assets and intermediation of the acquisition of non-current assets are recognised as cash flows from investment activities. The cash flow statement also takes into account the increase in government grants receivable for the acquisition of non-current assets by 40.8 million euros (increase of 85.9 million euros in 2018) and the increase in prepayments received by 0.5 million euros (increase of 1.1 million euros in 2018). Government grants received for the acquisition of non-current assets are also reduced by non-monetary government grants (see Note a11).

A2. Unconsolidated report

	Balance as of 31.12.2017		Calculated revenue 2018	Balance as of 31.12.2018		Calculated revenue 2019	Balance as of 31.12.2019	
	Receivables (Note a5)	Prepayments re- ceived (Note a15)		Receivables (Note a5)	Prepayments re- ceived (Note a15)		Receivables (Note a5)	Prepayments re- ceived (Note a15)
From European Union funds	435.7	46.6	802.2	532.7	94.8	802.3	445.2	191.9
Other foreign aid	8.3	15.0	31.4	1.6	10.5	40.0	2.2	10.5
Domestic grants	3.6	35.9	16.8	1.4	39.3	15.3	1.8	41.1
Total grants received	447.6	97.5	850.4	535.7	144.6	857.6	449.2	243.5

A2.1. Income from grants received according to business activity

	2019				2018			
	For operating expenses	Intermediated for operating expenses	For acqui- sition of non- current assets	Intermediated for acquisition of non-current as- sets	For operating expenses	Intermediated for operating expenses	For acqui- sition of non- current assets	Intermediated for acquisition of non-current as- sets
Agriculture	12.6	198.5	11.9	49.4	15.9	193.2	3.2	65.6
Transport	0.8	1.3	23.2	44.4	1.5	0.0	26.8	40.7
Housing	0.0	0.0	12.0	42.3	0.0	0.0	0.0	0.0
Other	3.8	14.0	2.0	72.1	5.8	41.1	13.2	81.6
Environmental protection	23.7	4.0	1.6	42.1	19.0	5.1	24.8	33.8
Education	13.1	46.8	13.8	55.0	20.9	60.8	20.8	48.2
Health care	3.0	0.1	0.2	18.6	0.8	0.0	0.1	11.2
General government services	16.7	15.3	11.6	3.7	9.1	7.1	0.8	0.0
Social protection	22.1	19.8	0.4	6.1	20.0	21.8	0.2	10.7
National defence	1.8	0.0	31.7	0.0	3.2	0.0	19.6	0.0
Leisure time, culture, religion	5.5	3.9	0.1	2.2	5.0	0.3	1.4	3.8
Public order and security	4.2	0.4	1.8	0.0	5.9	0.7	6.7	0.0
Total income from grants received	107.3	304.1	110.3	335.9	107.1	330.1	117.6	295.6

Intermediated grants in the amount of 640.0 million euros (a total of 625.7 million euros in 2018) reflect grants received from European Union funds and other foreign aid and income from emission allowance trading which the state did not use for its operating expenses or for acquisition of non-current assets, but passed on to beneficiaries outside the state (also recorded as grants awarded, see section B).

Grants received for the acquisition of non-current assets and intermediation of the acquisition of non-current assets are recognised as cash flows from investment activities. The cash flow statement also takes into account the increase in government grants receivable for the acquisition of non-current assets by 38.9 million euros (increase of 81.4 million euros in 2018) and the increase in prepayments received by 0.5 million euros (increase of 1.4 million euros in 2018). Government grants received for the acquisition of non-current assets are also reduced by non-monetary government grants (see Note a11).

B. Grants awarded

B1. Consolidated report

	Balance as of 31.12.2017		Calculated expenditure 2018	Balance as of 31.12.2018		Calculated expenditure 2019	Balance as of 31.12.2019	
	Prepay- ments (Note a5)	Liabilities (Note a15)		Prepay- ments (Note a5)	Liabilities (Note a15)		Prepay- ments (Note a5)	Liabilities (Note a15)
From European Union funds	1.8	108.9	-555.2	2.4	140.6	-577.6	4.9	146.2
Other foreign aid	10.4	1.5	-12.7	12.4	3.3	-4.3	16.0	1.2
Domestic grants	45.9	45.7	-4,357.0	42.4	54.2	-4,679.5	39.0	57.5
Total grants awarded	58.1	156.1	-4,924.9	57.2	198.1	-5,261.4	59.9	204.9

B1.1. Grants awarded by activities

	2019			2018		
	Social benefits	For oper- ating ex- penses	For acqui- sition of non- current as- sets	Social benefits	For operat- ing ex- penses	For acqui- sition of non- current as- sets
Social protection	-2,622.7	-418.6	-6.0	-2,504.3	-321.5	-4.1
Education	-27.5	-688.4	-69.6	-29.1	-690.1	-65.0
Agriculture	0.0	-238.3	-57.7	-0.1	-234.1	-78.0
Transport	0.0	-82.1	-36.7	0.0	-69.2	-35.5
Housing	0.0	0.0	-42.3	0.0	0.0	0.0
Other	0.0	-30.0	-74.3	0.0	-37.3	-83.8
General government services	-0.1	-402.4	-17.9	-0.1	-382.0	-4.5
Environmental protection	0.0	-12.5	-51.1	0.0	-12.9	-49.1
Leisure time, culture, religion	-0.8	-126.1	-10.8	-0.8	-110.3	-13.1
National defence	-10.1	-48.1	-0.3	-9.6	-45.1	-0.2
Health care	-0.2	-160.2	-15.5	-0.1	-112.8	-13.6
Public order and security	0.0	-10.6	-0.5	0.0	-9.0	-9.6
Total expenditure on grants awarded	-2,661.4	-2,217.3	-382.7	-2,544.1	-2,024.3	-356.5

Grants awarded for the acquisition of non-current assets are recognised under cash flows from investment activities. In the cash flow statement, government grants awarded for the acquisition of non-current assets have been adjusted by non-monetary government grants (see Note a11). In addition, a decrease of 0.7 million euros in government grants for the acquisition of non-current assets (increase of 46.1 million euros in 2018) and an increase of 5.0 million euros in prepayments (increase of 12.4 million euros in 2018) have been taken into account.

B2. Unconsolidated report

	Balance as of 31.12.2017		Calculated ex- penditure 2018	Balance as of 31.12.2018		Calculated ex- penditure 2019	Balance as of 31.12.2019	
	Prepay- ments (Note a5)	Liabilities (Note a15)		Prepay- ments (Note a5)	Liabilities (Note a15)		Prepay- ments (Note a5)	Liabilities (Note a15)
From European Union funds	0.0	138.8	-621.8	4.8	158.7	-632.2	7.7	162.7
Other foreign aid	0.2	1.7	-3.1	3.5	3.2	-7.8	3.0	1.0
Domestic grants	72.7	132.0	-4,538.8	89.4	131.0	-4,894.5	87.3	123.8
Total grants awarded	72.9	272.5	-5,163.7	97.7	292.9	-5,534.5	98.0	287.5

B2.1. Expenditure on grants awarded by activities

	2019			2018		
	Social benefits	For operating expenses	For acquisition of non-current assets	Social benefits	For operating expenses	For acquisition of non-current assets
Social protection	-2,622.6	-419.0	-6.9	-2,504.3	-323.8	-12.0
Education	-24.6	-720.3	-69.7	-26.0	-732.0	-65.6
Agriculture	0.0	-236.7	-58.7	-0.1	-234.3	-78.3
Transport	0.0	-139.5	-75.2	0.0	-132.8	-57.3
Housing	0.0	0.0	-48.1	0.0	0.0	0.0
Other	0.0	-55.2	-82.6	0.0	-71.1	-92.5
General government services	-0.1	-410.9	-20.8	0.0	-386.7	-7.6
Leisure time, culture, religion	-0.7	-193.2	-23.5	-0.7	-163.0	-22.8
Environmental protection	0.0	-30.2	-43.8	0.0	-13.7	-35.7
Health care	-0.2	-160.4	-20.4	-0.1	-112.7	-15.3
National defence	-10.1	-49.9	-0.2	-9.6	-46.2	-0.2
Public order and security	0.0	-10.5	-0.5	0.0	-9.8	-9.5
Total expenditure on grants awarded	-2,658.3	-2,425.8	-450.4	-2,540.8	-2,226.1	-396.8

Grants awarded for the acquisition of non-current assets are recognised under cash flows from investment activities. In the cash flow statement, government grants awarded for the acquisition of non-current assets have been adjusted by non-monetary government grants (see Note a11). In addition, a decrease of 10.6 million euros in government grant liabilities for the acquisition of non-current assets (increase of 60.0 million euros in 2018) and an increase of 8.6 million euros in prepayments (increase of 54.2 million euros in 2018) have been taken into account.

B2.2. Social benefits by benefit type

	2019	2018
Pensions	-1,821.0	-1,745.3
Support for pensioners living alone	-10.0	-9.2
Family allowance	-594.6	-545.2
Social tax and funded pension payments paid by the state in special cases	-108.8	-102.4
For disabled persons	-69.2	-70.8
Education allowance	-19.2	-19.4
Pension provisions for public sector employees (see Notes a16 A, a23)	-19.6	-33.0
Other support	-15.9	-15.5
Total social benefits	-2,658.3	-2,540.8

B2.3. Grants for operating costs and acquisition of non-current assets according to recipient

	2019		2018	
	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets
To local governments	-604.4	-125.0	-569.7	-70.3
To the Health Insurance Fund	-135.8	0.0	-92.7	0.0
To the Unemployment Insurance Fund	-377.5	0.0	-256.2	0.0
To public universities	-237.7	-32.0	-220.8	-10.5
To other legal persons in public law	-103.3	-8.4	-96.0	-2.8
To other entities included in general government	-329.8	-64.5	-343.4	-185.9
To other public sector entities not included in general government	-25.5	-59.1	-45.7	-19.7
To private sector foundations and non-profit organisations	-91.6	-52.8	-117.0	-34.6
To private sector residents	-246.6	-107.8	-234.6	-63.8
To non-residents	-273.6	-0.8	-250.0	-9.2
Total	-2,425.8	-450.4	-2,226.1	-396.8

Of the support awarded to non-residents, payments to the European Union budget totalled 229.2 million euros (215.3 million euros in 2018).

Note a20

Reserves

In million euros

A. Stabilisation Reserve Fund

The Stabilisation Reserve Fund is a set of assets formed from state budget funds and other receipts determined on the basis of legislation, which is regulated on the basis of sections 71–74 of the State Budget Act.

The objective of the Stabilisation Reserve Fund is the reduction of economic risks, the prevention or mitigation of socio-economic crises, the resolution or prevention of an emergency situation, a state of emergency, a state of war or other extraordinary situation or a crisis with material effect, or performance of the obligations provided for in a collective self-defence agreement, the resolution and prevention of a financial crisis that may cause difficulties due to liquidity or solvency for the financial institutions or significant disruptions in the payment and settlement systems.

	2019	2018
Balance at beginning of period	411.5	412.2
Financial income from reserve investment	-0.6	-1.8
Income from profit of the Bank of Estonia (see Note a27)	3.5	1.1
Balance at end of period	414.4	411.5

§ 71 (2) 2) of the State Budget Act and § 38 (7–10) of the Accounting Act regulate the calculation of unconsolidated cash flow surplus of the state, and its distribution. The Riigikogu may decide to transfer it to the Stabilisation Reserve Fund if the unconsolidated operating result of the state for the financial year is positive and the adjusted unconsolidated cash flow is in surplus.

Accounts of the unconsolidated cash flow surplus/deficit of the state

	2019	2018
Total cash flows from principal activities	195.2	200.6
Total cash flows from investment activities	-125.3	-477.5
Less cash flows from investing liquid financial assets and funds of the Stabilisation Reserve	-117.9	117.2
Repayments of long-term debt, interest paid and other financial expenses	-178.6	-18.8
Total	-226.6	-178.5

B. Ownership reform reserve fund

The ownership reform reserve fund is formed based on the Use of Privatisation Proceeds Act.

	2019	2018
Balance at beginning of period	29.6	25.0
Income from privatisation of land	6.3	7.9
Compensation for expenses related to the organisation of privatisation	-1.9	-3.3
Balance at end of period	34.0	29.6

C. Liquidity reserve of the State Treasury

	31.12.2019	31.12.2018	31.12.2017
Liquidity reserve (liquid assets)	927.7	676.6	743.2
Demand deposits of customers in the State Treasury (liabilities)	1,413.3	1,319.1	1,207.8
Difference between liquidity reserve and demand deposits	-485.6	-642.5	-464.6

The State Treasury considers the liquidity reserve as money on bank accounts, bonds in the trading portfolio and interest receivables calculated on them. The State Treasury keeps the funds of the Stabilisation Reserve Fund separately from the liquidity reserve.

Note a21**Goods and services sold**

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
State fees (see Note a4)	84.5	82.0	85.0	82.6
Income from economic activities	2,591.0	2,397.8	216.9	203.0
Income from electricity sold	747.6	703.8	0.1	0.1
Income from health care	496.7	449.2	5.9	5.1
Income from transport services	353.1	350.5	2.3	2.0
Income from agriculture and forestry	226.5	216.3	6.8	6.6
Income from mining, processing industry and construction	176.4	141.1	0.0	0.0
Income from communication services	97.8	85.9	0.5	0.3
Income from heat energy sold	40.0	44.6	0.1	0.1
Lease and rent	46.8	39.2	0.6	0.8
Income from educational activities	19.0	17.2	10.1	9.4
Income from cultural, sports and recreational activities	35.2	31.3	3.1	3.6
Sale of emission allowance credits	145.8	141.0	143.0	140.9
Fairway dues	18.2	18.0	18.2	18.0
Sale of rights	20.9	12.1	13.0	4.3
Interest income earned in principal activity on loans issued	2.7	2.6	0.0	0.0
Other goods and services sold	164.3	145.0	13.2	11.8
Total goods and services sold	2,675.5	2,479.8	301.9	285.6

Note a22**Other income**

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Profit/loss from investment property sold (see Note a10)	1.4	5.8	0.0	0.0
Profit/loss from property, plant and equipment sold (see Note a11)	27.1	17.3	20.2	14.0
Profit/loss from biological assets sold (see Note a14)	0.1	0.2	0.1	0.2
Interest income on debt (incl. tax penalties, see Note a4)	24.1	19.9	22.4	18.6
Fines (see Note a4)	17.3	16.0	16.5	15.3
Pollution charges (see Note a4)	23.4	24.0	39.4	54.7
Income from providing natural resources for use (see Note a4)	29.8	29.2	50.9	55.0
Universal postal service charges (see Note a4)	0.1	0.1	1.1	1.2
Compensation awarded by court rulings (see Note a4)	9.3	11.6	9.3	11.6
Road usage charge (see Note a4)	19.8	20.0	19.9	20.2
Profit/loss from sale of inventories	10.7	7.4	0.0	0.4
Profit from sale of emission allowance credits	49.8	0.0	0.0	0.0
Other income	20.5	26.4	4.9	5.1
Total other income	233.4	177.9	184.7	196.3

Note a23

Labour costs

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Wage expenditure				
Persons elected and appointed for position	-18.5	-16.8	-18.5	-16.8
Officials	-366.9	-338.9	-366.9	-338.9
Members of supervisory boards and management boards	-14.0	-13.2	0.0	0.0
Employees	-816.2	-754.2	-248.7	-225.2
Total wages of full-time employees	-1,215.6	-1,123.1	-634.1	-580.9
Wages of temporary and external employees	-24.4	-23.2	-11.7	-11.8
Special pensions and pension increases	-77.5	-72.5	-77.5	-72.5
Total wage expenditure	-1,317.5	-1,218.8	-723.3	-665.2
Average number of employees (in full-time equivalents)				
Persons elected and appointed for position	354	354	354	354
Officials	16,236	16,241	16,236	16,241
Members of supervisory boards and management boards	209	181	0	0
Employees	40,042	40,315	12,702	12,634
Total average number of employees	56,841	57,091	29,292	29,229
Other labour costs				
Fringe benefits	-10.7	-10.3	-5.1	-5.1
Taxes and social security contributions	-418.3	-388.6	-220.0	-202.3
Capitalised production	17.5	19.1	2.9	1.6
Total other labour costs	-411.5	-379.8	-222.2	-205.8
Total labour costs	-1,729.0	-1,598.6	-945.5	-871.0

Provisions for special pensions and pension increases (see Note a16 A) are recorded as an expense in the labour expense group, except pension increase adjustments paid to retired persons under the Civil Service Act, which are recorded in the social benefits group (see Note a19 B) because it is not possible to distinguish between pension increases earned in the state and in other legal persons in public law.

Actuarial gains and losses arising from the calculation of special pensions and pension increases are recognised directly as changes in net assets and not through the operating result.

Labour costs by activities are presented in Note a28.

Note a24

Economic costs

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Production costs	-513.6	-321.9	0.6	-0.8
Cost of managing property, buildings and premises	-136.6	-130.2	-142.5	-126.0
Cost of managing facilities	-125.1	-108.5	-55.6	-44.9
Cost of managing vehicles	-173.8	-184.1	-35.7	-37.2
Medicines and medical services	-124.4	-119.3	-6.6	-8.4
Administration costs	-70.9	-71.8	-41.5	-42.0
Travel expenses (except training trips)	-52.1	-50.8	-45.6	-44.7
Social services	-54.7	-66.5	-83.2	-98.4

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Information and communication technology expenses	-78.0	-71.2	-50.0	-47.2
Communication, culture and leisure time expenses	-45.8	-44.6	-11.9	-13.1
Cost of managing work machinery and equipment	-27.3	-31.7	-4.2	-3.6
Defence-related equipment and materials	-142.2	-83.3	-142.3	-83.4
Cost of managing fixtures and fittings	-32.1	-33.1	-18.1	-20.0
Research and development	-21.2	-13.7	-14.2	-8.0
Foodstuffs and catering services	-19.3	-18.7	-11.9	-11.6
Cost of organising teaching materials and trainings	-20.9	-21.1	-16.5	-14.8
Employee training expenses (incl. training trips)	-18.7	-17.6	-9.2	-8.6
Miscellaneous other economic costs	-49.0	-47.3	-24.2	-25.6
Total economic costs	-1,705.7	-1,435.4	-712.6	-638.3

Economic costs by activities are presented in Note a28.

Note a25

Depreciation and change in value of non-current assets

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Investment property (see Note a10)	-2.5	-2.6	-0.1	-0.1
On property, plant and equipment (see Note a11)	-607.9	-558.2	-234.7	-231.8
On intangible assets (see Note a12)	-45.4	-39.4	-29.7	-26.2
Total depreciation and change in value of non-current assets	-655.8	-600.2	-264.5	-258.1

Depreciation and change in value of non-current assets by functions are presented in Note a28.

Note a26

Other expenditure

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Expenditure related to state secret	-82.4	-62.8	-82.4	-63.2
Expenditure on doubtful loan receivables (see Note a6)	-2.7	-3.7	0.4	1.0
Expenditure on other doubtful receivables	-7.6	-4.2	-5.4	-2.9
Write-down of inventory	15.8	-5.0	-0.3	-0.1
Expenditure on emission allowances	-68.9	-81.3	0.0	0.0
Other expenditure	-16.5	-9.9	-0.7	-1.6
Total other expenditure	-162.3	-166.9	-88.4	-66.8

Note a27

Financial income and expenses

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Profit/loss from financial investments	-1.4	6.8	-271.5	131.6
Operating result from foundations (see Note a8)	0.0	0.0	-0.9	-0.1
Dividends from subsidiaries (see Note a9)	0.0	0.0	170.4	174.8
Dividends from subsidiaries (see Note a9)	0.0	0.0	0.8	0.4
Write-downs of holdings of subsidiaries, and reversals of write-downs (see Note a9)	0.0	0.0	-441.8	-46.1
Other profit and loss from subsidiaries (see Note a9)	-1.4	0.0	0.0	2.6
Operating result from subsidiaries (see Note a9)	0.0	6.8	0.0	0.0
Interest expense	-152.6	-138.2	-105.5	-94.0
On loan liabilities (see Note a17)	-46.3	-42.9	-0.1	-0.2
On derivatives	-0.1	-0.3	0.0	0.0
On discounted liabilities (incl. provisions, see Note a16)	-104.6	-94.8	-103.5	-93.6
Other liabilities	-1.6	-0.2	-1.9	-0.2
Income from deposits and securities	6.0	26.0	2.0	23.3
Interest income from deposits (see Note a2)	0.9	0.7	-0.1	0.0
Operating result from bonds (see Note a3)	0.3	-2.4	-0.3	-2.3
Surplus/deficit from venture capital funds (see Note a3)	4.3	26.9	2.6	26.1
Operating result from dedicated funds (see Note a5)	0.0	0.0	-1.0	-1.1
Other financial income and expenses	0.5	0.8	0.8	0.6
Other financial income	7.9	5.2	5.7	3.7
Interest income from loans (see Note a6)	4.1	3.6	2.2	2.6
Income from profit of the Bank of Estonia (see Note a20 A)	3.5	1.1	3.5	1.1
Other financial income	0.3	0.5	0.0	0.0
Other financial expenses	-3.5	-1.5	0.0	-0.5
Total financial income and expenses	-143.6	-101.7	-369.3	64.1

Note a28

Expenditure by activity

In million euros

A. Consolidated report

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
General government services	147.1	99.3	48.3	3.6	298.3	136.8	94.8	43.6	2.9	278.1
National defence	117.4	211.1	63.6	42.0	434.1	102.9	151.4	63.7	31.1	349.1
Public order and security	294.3	69.6	20.3	40.3	424.5	272.1	75.0	21.2	31.5	399.8
Economy	476.7	923.5	445.5	127.7	1,973.4	454.0	724.9	397.1	145.9	1,721.9
Environmental protection	36.5	34.5	8.3	0.0	79.3	33.8	25.2	6.2	0.5	65.7

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
Health care	308.3	166.0	29.4	0.6	504.3	276.6	176.4	28.1	1.0	482.1
Leisure time, culture, religion	69.7	78.4	12.0	0.1	160.2	63.0	75.7	12.0	0.1	150.8
Education	158.3	58.5	24.3	0.1	241.2	148.8	55.9	24.1	0.0	228.8
Social protection	120.7	64.8	4.1	104.0	293.6	110.6	56.1	4.2	93.6	264.5
Total expenditure	1,729.0	1,705.7	655.8	318.4	4,408.9	1,598.6	1,435.4	600.2	306.6	3,940.8

Other expenditure includes other operating expenses, interest expense and other financial expenses.

B. Unconsolidated report

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
General government services	138.9	73.9	20.9	2.0	235.7	128.4	70.4	16.8	1.0	216.6
National defence	116.4	216.0	63.6	42.0	438.0	102.1	157.0	63.7	31.2	354.0
Public order and security	294.4	130.2	20.3	40.3	485.2	272.1	124.3	21.2	31.8	449.4
Economy	96.8	82.4	126.6	5.4	311.2	91.5	72.9	123.7	3.5	291.6
Environmental protection	29.0	34.8	6.4	0.0	70.2	26.2	27.0	4.3	0.1	57.6
Health care	18.6	23.0	1.0	0.1	42.7	17.6	46.3	1.1	0.1	65.1
Leisure time, culture, religion	14.9	15.3	2.3	0.0	32.5	14.7	17.9	3.5	0.0	36.1
Education	132.8	57.0	22.0	0.1	211.9	123.3	52.9	22.4	0.0	198.6
Social protection	103.7	80.0	1.4	104.0	289.1	95.1	69.6	1.4	93.6	259.7
Total expenditure	945.5	712.6	264.5	193.9	2,116.5	871.0	638.3	258.1	161.3	1,928.7

Other expenditure includes other operating expenses and interest expense. The change in public service pension provisions affecting labour costs and interest expense is reflected under social protection expenditure (see Note a23).

Note a29

Transactions with public sector entities and related entities

In million euros

A. Receivables and liabilities to public sector entities and related entities

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Assets	255.0	259.5	262.2	441.2	497.3	477.3
Current assets	194.6	182.6	162.5	256.2	264.7	238.5
Tax, state fee and fine receivables	87.5	78.8	77.1	144.6	153.6	148.5

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Other liabilities and prepayments	107.1	103.8	85.4	111.6	111.1	90.0
Non-current assets	60.4	76.9	99.7	185.0	232.6	238.8
Other liabilities and prepayments	60.4	76.9	99.7	185.0	232.6	238.8
Liabilities	1,480.9	1,381.8	1,251.1	1,914.7	1,822.0	1,681.4
Current liabilities	1,443.7	1,339.0	1,221.2	1,811.6	1,702.1	1,565.5
Received prepayments of taxes, state fees and fines	10.4	10.0	14.2	21.7	19.6	23.5
Trade payables	6.8	6.0	7.1	21.9	16.1	14.5
Deferred taxes	279.3	268.6	244.1	279.3	268.6	254.3
Other liabilities and received pre-payments	1,147.2	1,054.4	955.8	1,488.4	1,397.4	1,272.8
Provisions	0.0	0.0	0.0	0.3	0.4	0.4
Non-current liabilities	37.2	42.8	29.9	103.1	119.9	115.9
Other liabilities and received pre-payments	37.2	42.8	29.9	103.1	119.9	115.9

B. Income and expenditure on other public sector entities and related entities

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Income from operations	783.2	708.2	421.6	416.3
Taxes and social security contributions	202.5	179.6	335.2	316.4
Goods and services sold	553.0	503.1	10.0	8.3
Grants received	13.1	12.1	24.7	20.9
Other income	14.6	13.4	51.7	70.7
Operating expenses	-4,705.2	-4,228.8	-5,165.6	-4,745.1
Grants awarded	-1,791.0	-1,552.2	-2,109.8	-1,916.5
Pass-through taxes, state fees, fines	-2,868.8	-2,632.7	-2,868.8	-2,650.9
Labour costs	-0.1	-0.2	-0.2	-0.3
Economic costs	-44.9	-43.4	-186.6	-176.8
Other operating expenses	-0.4	-0.3	-0.2	-0.6
Operating result	-3,922.0	-3,520.6	-4,744.0	-4,328.8
Financial income and expenses	3.2	8.5	-269.7	131.9
Operating result from ownership interest	0.1	6.8	-271.5	131.6
Other financial income and expenses	3.1	1.7	1.8	0.3
Surplus or deficit of the reporting period	-3,918.8	-3,512.1	-5,013.7	-4,196.9

The consolidated report includes the transactions of the reported entities with local governments and other legal persons in public law and the entities under their controlling influence, as well as with related entities of all public sector entities (companies and foundations under significant influence).

The unconsolidated report includes the transactions of the reported entities with subsidiaries under controlling influence and foundations, local governments and other legal persons in public law and the entities under their controlling influence, as well as with related entities of all public sector entities (companies and foundations under significant influence).

Note a30

Contingent liabilities and assets

In million euros

	Consolidated		Unconsolidated	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Contingent liabilities	5,329.3	5,382.7	6,295.2	6,080.7
Unpaid ownership interest in international financial institutions (see Note a30 A)	1,537.5	1,516.5	1,537.5	1,516.5
Balance of student loans issued by banks (see Note a6)	63.4	76.7	63.4	76.7
Non-current assets pledged as loan security (see Notes a8, a9)	160.2	152.4	0.0	0.0
Current assets pledged as loan security	10.9	8.0	0.0	0.0
Contingent liabilities in connection with legal proceedings	209.8	170.1	206.9	121.1
Guarantees given (see Note a30 B)	1,966.1	1,966.0	1,644.1	1,640.7
Grant commitments (see Note a30 C)	744.2	680.2	1,690.3	1,263.6
Continuing operating lease liabilities (see Note a30 D)	72.1	132.5	815.6	1,081.3
Delivery contracts and investment liabilities (see Note a30 E)	565.1	680.3	231.0	274.4
Right of redemption of assets (see Note a30F)	0.0	0.0	106.4	106.4
Contingent claims	453.2	479.2	5.2	5.4
Continuing operating lease receivables (see Note a30 D)	453.2	479.2	5.2	5.4

A. Ownership interest in international financial organisations

	EBRD	EIB	NIB	CEB	IBRD	MIGA	ESM	Total
As of 31.12.2018								
Bonds	0.0	0.0	0.0	0.0	0.2	0.1	0.0	0.3
Callable shares	23.8	157.6	52.4	11.3	117.9	0.0	1,153.2	1,516.2
Received from bonus issue	1.0	2.4	0.8	0.6	0.0	0.0	0.0	4.8
Total	24.8	160.0	53.2	11.9	118.1	0.1	1,153.2	1,521.3
As of 31.12.2019								
Bonds	0.0	0.0	0.0	0.0	0.2	0.1	0.0	0.3
Callable shares	23.8	157.6	52.4	11.3	138.9	0.0	1,153.2	1,537.2
Received from bonus issue	1.0	2.4	0.8	0.6	0.0	0.0	0.0	4.8
Total	24.8	160.0	53.2	11.9	139.1	0.1	1,153.2	1,542.3

The amount paid for holdings is reflected in the balance sheet (see Note a3). The state is required to redeem the bonds and callable shares at the request of a foreign bank. No interest is calculated on them.

B. Guarantees given

Loan issuer	Loan recipient	Consolidated		Unconsolidated	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
EFSF	Eurozone member states in funding difficulties	1,543.0	1,540.2	1,543.0	1,540.2
NIB	Project-based investment loans and securities	18.9	18.9	18.9	18.9
EIB	Project-based investment loans and securities	0.7	0.6	0.7	0.6
EIB	SA Põhia-Eesti Regionaalhaigla	52.5	52.5	52.5	52.5
CEB	SA KredEx	28.8	28.3	28.8	28.3

Loan issuer	Loan recipient	Consolidated		Unconsolidated	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
Banks, leasing companies, foreign companies	SA KredEx for providing loan security for business and housing loans, export guarantees	230.1	223.3	0.0	0.0
Estonian banks and leasing companies	Securing loans for rural entrepreneurs by Maaelu Edendamise SA	91.9	100.3	0.0	0.0
Other		0.2	1.9	0.2	0.2
Total		1,966.1	1,966.0	1,644.1	1,640.7

C. Grant liabilities

Agreements with recipients for the intermediation of foreign aid and for domestic grants

	Consolidated		Unconsolidated	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
From European Union funds	639.6	536.2	1,552.1	1,126.5
Other foreign aid	15.4	10.6	6.4	2.8
Domestic grants	89.2	133.4	131.8	134.3
Total	744.2	680.2	1,690.3	1,263.6

D. Continuing operating lease liabilities and receivables

	Consolidated		Unconsolidated	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Lease liabilities				
Up to 1 year	24.9	26.3	93.4	106.1
1 to 5 years	45.3	52.3	204.6	264.6
More than 5 years	1.9	53.9	517.6	710.6
Total	72.1	132.5	815.6	1,081.3
Lease claims				
Up to 1 year	31.4	29.0	0.7	0.6
1 to 5 years	68.2	65.6	0.9	1.0
More than 5 years	353.6	384.6	3.6	3.8
Total	453.2	479.2	5.2	5.4

Information on the carrying amount of leased assets is provided in Notes a10 and a11.

E. Delivery contracts and investment liabilities

Large-scale delivery contracts signed and investment liabilities agreed

	Consolidated		Unconsolidated	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Investment liabilities of Riigi Kinnisvara AS	131.6	86.0	0.0	0.0
Transport and transport infrastructure liabilities	127.6	123.3	48.6	58.8
For acquisition of defence-related non-current assets	150.2	192.8	150.2	193.0
Electricity production and provision liabilities	122.7	248.6	0.0	0.0
Other delivery contracts	33.0	29.6	32.2	22.6
Total delivery contracts and investment liabilities	565.1	680.3	231.0	274.4

F. Right of redemption of assets

The state has the right to buy out ferries owned by 1 to 4 state subsidiaries, notifying of the wish to purchase in 2022 at the latest. The state has not yet decided whether or not to exercise this right. The maximum estimated redemption

cost is 106.4 million euros. In the 2019 report, this right is also reflected retrospectively as a contingent liability in 2018.

Note a31

Explanations to implementation of the state budget

The report on the implementation of the state budget includes all state accounting entities included in the annual unconsolidated financial statements of the state together with the state agencies under their control (see Note a1 A). The report is prepared on an accrual basis and is comparable to the state's unconsolidated statement of financial performance. The structure of the report corresponds to the structure of the 2019 State Budget Act.

Compared to the previous reports on the implementation of the state budget, the structure of the report has been changed. In the consolidated annual reports of the state for the years 2017 and 2018, revenue and expenditure have been classified as included or not included in the position, based on the budget position rules. The budget position rules are based on the European Standard of Accounts.

In the annual accounts, state budget revenue and expenditure have been presented following the rules used in budgeting. The budget position and its implementation are only presented in the summary part of the report on the implementation of the state budget (not in the parts and sections of the report by areas of government). The calculation of the budget position has been based on the state budget revenues and expenditures, which are adjusted to reach the budget position.

The difference between the state budget revenue and expenditure and the revenue and expenditure recognised in the statement of financial performance is presented in the summary part of the report after the calculation of the state budget position. The same subsection also presents non-monetary expenditures which were forecasted in the state budget separately from the state budget revenues and expenditures (mainly depreciation).

In the parts and sections of the report, the revenues and expenses included in the statement of financial performance that have been included separately from the state budget revenues and expenses are recognised in the section "Non-monetary expenditure and adjustments" of the report.

The report starts with a summary. The information is then presented by areas of government (divided into parts and sections). The budgets and budget implementations of all areas of government are broken down by their economic content, except in the area of government of the Ministry of Education and Research and the Ministry of Social Affairs. The area of government of the Ministry of Education and Research and the Ministry of Social Affairs has been transferred to the activity-based budget, where budget limits are set for expenditure, investments and financing transactions by programmes.

In the budget and the budget implementation report, accounting objects are used based on the budget classification established by a Regulation of the Minister of Finance:

- 1) type of budget – breakdown of the budget according to the limits established and the carry-over rate, including:
 - a. 10 – estimated resources; the limit is set on the basis of separate legislation or a contract, the amounts planned in the state budget may be exceeded;
 - b. 20 – fixed resources, subject to a limit, up to 3% of the remaining limit may be carried over;
 - c. 30 and 31 – fixed resources, subject to a limit, up to 100% of the remaining limit may be carried over;
 - d. 40 – revenues and expenditures made on their account, in which case the budget is generated by receipt of revenues regardless of the revenue planned in the state budget; 100% of the limits arising from the remaining actual revenue are carried over to the next year;
 - e. 50–59 – revenues from taxes, state fees and other charges that are subject to transfer within the state or also outside the state based on tax and other special laws; the amounts planned in the state budget may be exceeded;
- 2) budget account – specifies the economic content;
- 3) Budget object – used for additional specific classification if necessary;
- 4) Programme, in the areas of government of the Ministry of Education and Research and the Ministry of Social Affairs – a level of planning used in strategic planning and for which objectives and indicators are set to assess the achievement of the objectives set.

The report is presented in thousands of euros. Income and cash-generating financing transactions are recorded with a plus sign and expenditure, investments, and cash-out financing transactions with a minus sign.

Domestic transactions have been eliminated from the summary. In information by areas of government, intra-government transactions are generally not eliminated because an internal transaction incurs an expense for one government agency, which used the state budget, and revenue for another agency, which in turn serves as a basis for revenue-dependent expenditure limit. Intermediation of foreign aid within the area of government has been eliminated.

The report presents the initial budget carried over from 2018 to 2019, and the final budget. The initial budget reflects the 2019 State Budget Act passed by the Riigikogu on 12 December 2018. According to the initial budget, the volume of state budget revenue was 11,068.0 million euros and the volume of expenditures and investments was 11,322.3 million euros. The difference between the planned revenues and expenditures and investments of the initial state budget was -254.3 million euros.

It was mandatory to budget the depreciation of non-current assets and the derecognition of the carrying amount of the non-current assets sold as non-monetary expenditure. It was allowed to leave other non-monetary revenue and expenditure unplanned in the budget.

The report on the implementation of the state budget also presents comparative data for 2018. To ensure comparability, the comparative data of 2018 has been adjusted (moved) compared to the data recorded in the 2018 report according to the changes made in the presentation of the report.

The budget carried over from 2018 to 2019 for making expenses and investments in the total amount of 439,471 thousand euros is presented in a separate column of the report and summarised in the table below.

A. Budget carried over from 2018 to 2019

In thousand euros

Area of government	Balances transferred by directive of the Minister of Finance	Balances of economic activities, sale of emission allowances and domestic grants	Balances of foreign aid and co-financing	Balances of foreign aid and co-financing on intermediary accounts	Total
Government of the Republic	44,325	0	0	0	44,325
The Riigikogu	998	11	0	0	1,009
President of the Republic	85	3	0	0	88
National Audit Office	138	0	0	0	138
Chancellor of Justice	40	12	0	0	52
Supreme Court	717	37	0	0	754
Government Office	1,826	5	0	0	1,832
Ministry of Education and Research	10,045	8,624	4,820	0	23,490
Ministry of Justice	2,546	6,330	1,620	0	10,496
Ministry of Defence	36,185	0	3,302	0	39,488
Ministry of the Environment	3,121	77,277	2,511	0	82,909
Ministry of Culture	6,662	36,426	182	0	43,270
Ministry of Economic Affairs and Communications	61,879	6,517	8,261	0	76,658
Ministry of Rural Affairs	1,644	1,725	389	7,328	11,086
Ministry of Finance	40,188	5,802	3,569	0	49,559
Ministry of the Interior	16,532	1,908	11,213	0	29,653
Ministry of Social Affairs	8,688	2,774	2,068	0	13,531
Ministry of Foreign Affairs	11,090	28	17	0	11,136
Total	246,711	147,479	37,954	7,328	439,471

In the 2018 report, a total of 437,048 thousand euros was presented for the budget to be carried over to 2019. In the 2019 report, an additional 2,423 thousand euros were added to the budget carried over. The adjustment was made in the area of government of the Ministry of Economic Affairs and Communications by adding 2,462 thousand euros received from the sale of emission allowances to the balance generated and reducing the carry-over balances of foreign aid by 39 thousand euros.

The final budget presented in the report reflects the actual state budget limits by the end of the year, in which the initial budget has been adjusted with the balances carried over from 2018 to 2019, as well as with other changes in the budget year. The final budget takes into account the transfer of the budget between the areas of government pursuant to the State Budget Act Amendment Act and the orders of the Government of the Republic. The budgets redistributed from reserve fund of the Government of the Republic and the special-purpose reserve distributed from it to the Minister of Finance for decision-making and the budgets redistributed from the ownership reform reserve fund to areas of government have also been accounted for. Revenue-dependent expenditure is presented in the budget as an estimation. The actual budget is generated at the receipt of revenues (grants received), in opening bridge financing for projects financed by foreign aid, or the generation of revenue (revenue from economic activities, revenues from the sale of emission allowances). The formation of the final budget is summarised in the table below.

B. Formation of the final budget

In thousand euros

	Expenditure and investments
Initial budget	-11,322,314
Carried over from previous year (see Note a31 A)	-439,471
Budgeted grants	1,061,587
Grants actually received and bridge financing opened	-932,436
Budgeted revenue from economic activities	38,243
Actual revenue from economic activities	-46,671
Budgeted revenue from sale of emission allowances	57,550
Actual revenue from sale of emission allowances	-70,640
Budgeted pass-through taxes for support projects	14,877
Tax revenue actually received for support projects	-15,459
Other budgeted revenue and dependent expenditure	2,200
Actual other revenue based on which expenditure limit was opened	-1,390
Budgeted use of ownership reform reserve fund	2,150
Actual allocation from ownership reform reserve fund	-1,129
Final budget	-11,652,902

In the final budget, expenditure and investments increased by 330.6 million euros compared to the initial budget.

The revenue and expenditure components of the report on the implementation of the state budget are comparable to the unconsolidated income statement of the state, although the content and grouping of the entries in the report may differ.

In 2019, the procedure for the distribution of foreign aid and the accompanying state co-financing between areas of government was changed. Until 2018, the foreign aid intermediated from EU structural funds was recorded as revenue from grants received in the area of government of the Ministry of Finance and as expenditure on pass-through grants. The areas of government that received grants for their support measures reflected the receipt of foreign aid from the Ministry of Finance and, in turn, their expenditure. Double revenues and expenditure were eliminated in the consolidated report, as well as in the summarised part of the report on the implementation of the state budget. The co-financing of foreign aid was recorded as a state budget expenditure of the area of government of the Ministry of Finance (budget type 31). The areas of government who received co-financing for their support measures recorded the receipt of domestic grants and their expenditure. Revenues from co-financing and double expenditure were eliminated in the consolidated report, as well as in the summarised part of the report on the implementation of the state budget.

In 2019, the intermediation of foreign aid was recognised as income and expenditure directly in the areas of government whose support measures these were related to. Co-financing was also recorded directly as expenditure of these areas of government.

The initial budget for 2019 was planned on the same principles as for 2018. In the budget of the Ministry of Finance, intermediated foreign aid was planned in the amount of 606,964 thousand euros and co-financing of foreign grants in the amount of 76,998 thousand euros. In the final budget of 2019, the revenue and expenditure with regard to the intermediation of foreign aid have been reduced to zero in the budget of the Ministry of Finance. The final budget for foreign aid is recorded on a one-off basis between the different sections of the government budget. The final budget for co-financing foreign aid in the area of government of the Ministry of Finance has been reduced by the co-financing actually spent by other areas of government in the total amount of 53,573 thousand euros, which is recorded in the final budget of those areas of government that used it.

C. Comparison of the entries in the statement of financial performance and report on the implementation of the state budget

In thousand euros

Entry	Implementation of the budget	Statement of financial performance	Difference
Revenue			
Taxes and social security contributions	9,354,246	9,377,645	23,399
Goods and services sold	301,875	301,875	0
State fees	84,959		

Entry	Implementation of the budget	Statement of financial performance	Difference
Income from economic activities	41,750		
Other income from goods and services sold	175,166		
Grants received	845,356	857,572	12,216
Other revenue	176,330	184,660	8,330
Income from non-current assets and inventories sold	22,758		
Fines and other fines to the extent of assets	16,654		
Environmental charges	90,309		
Other income from operations	46,609		
Interest and dividend income	178,867	0	-178,867
Revenue not included in state budget revenue	-384,963	0	384,963
Entries in the statement of financial performance not recorded as separate entries in the state budget			
Result from change in fair value of biological assets		13,736	13,736
Profit/loss from financial investments		-271,519	-271,519
Income from deposits and securities		1,989	1,989
Other financial income		5,753	5,753
Total revenue	10,471 711	10,471 711	0
Expenditure			
State budget expenditure	-10,629 040		
Expenditure not included in state budget expenditure	-419,681		
Expenditure in income statement			
Grants awarded		-5,534,538	
Doubtful taxes, state fees, fines		-7,536	
Pass-through taxes, state fees, fines		-3,390,208	
Labour costs		-945,520	
Economic costs		-712,622	
Depreciation and change in value of non-current assets		-264,476	
Other expenditure		-88,302	
Interest expense		-105,520	
Total expenditure	-11,048,722	-11,048,722	0
Total operating result	-577,011	-577,011	0

In the budget, tax revenues and pass-through taxes are planned according to the rules for calculating the budget position: the position is considered to be tax revenues and transfers from pass-through taxes, which are adjusted for three tax types with a one-month shift in the receipt and transfer of tax revenue, i.e. the receipts and transfers of the first month of the year are excluded and receipts and transfers of the first month of the next year are added. The difference between expenditure on the transfer of cash-basis tax revenue and taxes compared to the expenditure on the transfer of accrual-basis tax revenue and taxes as recognised in the statement of financial performance is recognised as an adjustment of the revenue from taxes and social security contributions and the expenditure on the transfer of taxes and social security contributions, respectively, according to the statement of financial performance.

During the preparation of the budget, domestic tax revenue and expenditure were not eliminated, but have been eliminated in the statement of financial performance and in the information in the report on the implementation of the state budget. Actual tax receipts, the effect of their one-month shift and domestic taxes and a comparison with the statement of financial performance are set out in part D of this Note.

No plans are made in the budget for doubtful taxes, state fees and fines (net revenue is planned, on a cash-basis in case of taxes). As they are recognised as an expense in the statement of financial performance, they are recognised as an adjustment of the expenditure in the report on the implementation of the budget.

Only transactions requiring financial movements are planned as state budget revenues and expenditures. These sections do not provide for depreciation and derecognition of non-current assets, revenue and expenditure from write-downs and revaluations and their reversals, discounting, change in fair value, non-monetary grants received and granted or exchange rate gains and losses. All revenues and expenditures of this type are recorded in the report on the implementation of the state budget as adjustments made on the basis of the statement of financial performance.

Of financial income, interest and dividend income are planned in the state budget. In the state budget, no non-monetary financial revenues or gains/losses from the sale of financial investments are planned.

Expenditure from the formation and revaluation of provisions and adjustments of expenditure have in some cases been charged to the budget as expenditure on the same principle as accounting. However, the interest expense arising from the formation of pension provisions and the discounting of provisions has not been budgeted. Instead, the estimated disbursements of pension provisions have been budgeted as expenditure. According to the accounting principles used in budgeting, the implementation of the budget is also presented. If the provisioning was not budgeted, it is recorded in the adjustments section while withdrawing the disbursements of the provisions included in the budget expenditure.

D. Classification of taxes into state budget revenues, state budget expenditure and adjustments

In thousand euros

Tax revenue type	Final budget	Revenue in statement of financial performance	Tax receipts	Difference between revenue and receipts in statement of financial performance
Income tax	1,976,570	2,041,702	2,040,683	1,019
Social tax	3,280,190	3,351,080	3,328,515	22,565
Unemployment insurance premiums	200,000	209,164	207,544	1,620
Funded pension contributions	156,000	171,000	169,868	1,132
Value added tax	2,550,240	2,330,360	2,462,415	-132,055
Excise duties	1,069,441	1,128,852	1,066,056	62,796
Heavy goods vehicle tax	5,650	5,259	5,224	36
Customs duty	39,100	51,812	52,051	-239
Land tax	58,000	56,773	59,104	-2,331
Gambling tax	28,500	29,468	29,797	-329
Local taxes	0	5,418	5,420	-1
Total taxes	9,363,691	9,380,889	9,426,677	-45,788
Adjustment by one-month shift in receipts			102,284	
VAT received in January			-225,567	
Excise duty received in January			-96,091	
Social tax received in January			-290,801	
VAT received in January of next year			245,758	
Excise duty received in January of next year			158,424	
Social tax received in January of next year			310,561	
Total with adjustments	9,363,691	9,380,889	9,528,961	-148,072
Domestically eliminated tax revenue and expenditure (not removed from receipts)			-174,715	
VAT expense on operating expenses			-105,964	
VAT expense on acquisition of non-current as-			-66,326	
VAT expense on financing transactions			-13	
Land tax			-2,396	
Heavy goods vehicle tax			-2	
Excise duties			-5	
Customs duty			-8	
Total	9,363,691	9,380,889	9,354,246	26,643

Tax receipt is recognised as income in the statement of financial performance, adjusted by expenses arising from doubtful receivables.

Tax revenue type	Final budget	Implementation of the budget
Implementation of the adjusted tax revenue budget (excluding domestic eliminations)		
Income tax	1,976,570	2,040,683

Tax revenue type	Final budget	Implementation of the budget
Social tax	3,280,190	3,348,275
Unemployment insurance premiums	200,000	207,544
Funded pension contributions	156,000	169,868
Value added tax	2,550,240	2,482,606
Excise duties	1,069,441	1,128,389
Heavy goods vehicle tax	5,650	5,224
Customs duty	39,100	52,051
Land tax	58,000	59,104
Gambling tax	28,500	29,797
Local taxes	0	5,420
Total taxes	9,363,691	9,528,961
Implementation of the adjusted tax revenue budget (including domestic eliminations)		
Income tax	1,976,570	2,040,683
Social tax	3,280,190	3,348,275
Unemployment insurance premiums	200,000	207,544
Funded pension contributions	156,000	169,868
Value added tax	2,550,240	2,310,303
Excise duties	1,069,441	1,128,383
Heavy goods vehicle tax	5,650	5,222
Customs duty	39,100	52,043
Land tax	58,000	56,708
Gambling tax	28,500	29,797
Local taxes	0	5,420
Total taxes	9,363,691	9,354,246

According to the calculation above, 9,354,246 thousand euros were considered as tax revenue in state budget revenue and 26,643 thousand euros (total 9,380,889 thousand euros) was considered as tax revenue recognised outside the state budget revenue.

Type of expenditure incurred from pass-through tax revenue	Final budget	Expenditure in statement of financial performance	Receipts for pass-through	Difference between income statement revenue transfers
Income tax – to local governments	-1,181,900	-1,218,882	-1,215,366	-3,515
Social tax – to the registrar of funded pension	-312,600	-299,769	-295,765	-4,004
Unemployment insurance premium – to the Estonian Unemployment Insurance Fund	-200,000	-208,764	-207,490	-1,273
Funded pension contribution – to the registrar of funded pension	-156,000	-170,739	-169,868	-871
Land tax – to local governments	-58,000	-59,122	-59,141	19
Local taxes	0	-5,429	-5,407	-22
Social tax – to the Estonian Health Insurance Fund	-1,311,914	-1,331,583	-1,324,634	-6,949
Excise duties – to the Cultural Endowment of Estonia	-15,772	-15,930	-15,915	-15
Customs duty – to the European Union	-31,280	-41,338	-42,806	1,468
Total pass-through taxes	-3,267,466	-3,351,555	-3,336,392	-15,163
Adjustment by one-month shift in receipts			-7,959	
Health insurance portion of social tax received in January			115,610	
Health insurance portion of social tax received in January of next year			-123,570	
Total adjusted pass-through taxes	-3,267,466	-3,351,555	-3,344,351	-7,204

Adjusted transferable taxes	Final budget	Implementation of the budget
Income tax – to local governments	-1,181,900	-1,215,366
Social tax – to the registrar of funded pension	-312,600	-295,765
Unemployment insurance premium – to the Estonian Unemployment Insurance Fund	-200,000	-207,490
Funded pension contribution – to the registrar of funded pension	-156,000	-169,868
Land tax – to local governments	-58,000	-59,141
Local taxes	0	-5,407
Social tax – to the Estonian Health Insurance Fund	-1,311,914	-1,332,593
Excise duties – to the Cultural Endowment of Estonia	-15,772	-15,915
Excise duties – to the Environmental Investment Centre	0	0
Customs duty – to the European Union	-31,280	-42,806
Total pass-through taxes	-3,267,466	-3,344,351

According to the calculation above, the expense of pass-through taxes in the amount of 7,204 thousand euros was not recorded in the state budget expenditure.

E. Comparison between acquisition of non-current assets and report on implementation of state budget

In thousand euros

Investments in acquisition of non-current assets	Implementation of the budget	Acquisitions in the statement of movements in non-current assets
Investments in the report on the implementation of the	-357,898	
Acquisition of property, plant and equipment (see Note		-326,530
Acquisition of intangible assets (see Note a13)		-43,587
Change in prepayments		12,219
Total	-357,898	-357,898

The investments recognised in the state budget implementation report are comparable with the data on the unconsolidated acquisition of the state's non-current assets. Prepayments for non-current assets are not considered as investments in the implementation of the state budget. Acquisitions of non-current assets are taken into account in the implementation of the budget upon acquisition of non-current assets, including construction works in progress in accordance with the instruments of the works performed.

F. Financing transactions recorded as budget implementation

In thousand euros

Purchase of bonds	-778,099
Sale of bonds	896,065
Contributions to investment funds	-22,000
Contributions to foundations	-64
Contributions to companies	-1,740
Received from sale of holdings and liquidation	6
Contributions to dedicated funds (general government foundations)	-11,916
Recoveries from dedicated funds	2,500
Loans received	419,225
Capital lease liabilities assumed	129
Repayments of loans received	-176,487
Loans issued (student loans, overdraft)	-668
Repayments of loans issued	15,713
Repayments of loans issued (land instalments)	5,032
Change in deposits	93,919
Total	441,614

Financing transactions received and paid are comparable to the corresponding entries in the government's unconsolidated cash flow statement for cash flows from investment activities and financing activities.

G. Revenue and expenditure adjustment in state budget position

State budget revenue and expenditure is generally planned on the same principles as the budget position accounting rules.

Revenue from the sale of emission allowances is taken into account in the budget position with a one-year time shift. In the state budget, the revenue of the budget year was planned. Therefore, of the total revenue from the sale of emission allowances in the amount of 142,962 thousand euros, 140,030 thousand euros have been taken into account in the position, the difference being -2,932 thousand euros.

Income from dividends may be taken into account in the position to the maximum extent of the dividend payer's operating profit for the previous period, from which the income tax expense paid to the state on dividends is deducted. The effect of one-off revenue and expenditure still included in operating profit must be removed. In 2018, the superdividends from the dividends of AS Tallinna Sadam (total 105,000 thousand euros) totalled 80,458 thousand euros.

In the case of provisions, the position takes into account only disbursements as expenditure and not the costs of the formation thereof. Therefore, in the calculation of the position, the costs of forming the provisions that were calculated in the state budget have been withdrawn on the same principle as accounting and the disbursements of the same provisions have been recorded as expenditure.

The budget position is affected by the acquisition of inventories at the time the inventories are received, not at their subsequent registering as expenditure. In the state budget, inventories are treated as expenditure on a similar basis to accounting (not upon acquisition).

Acquisitions of holdings and financial investments for which no dividends are planned in the future are considered as expenditure in the budget position (see Financing transactions, contributions to investment funds, foundations and companies, recorded as budget implementation).

H. Budget carried over from 2019 to 2020

In thousand euros

Area of government	Directive of the Minister of Finance	Balances of economic activities, sale of emission allowances and domestic grants	Balances of foreign aid and co-financing	Total
Government of the Republic	50,984	0	0	50,984
The Riigikogu	1,054	18	0	1,073
President of the Republic	95	3	0	97
National Audit Office	144	0	0	144
Chancellor of Justice	69	9	0	78
Supreme Court	404	43	0	447
Government Office	1,432	1	0	1,433
Ministry of Education and Research	7,770	10,347	4,669	22,786
Ministry of Justice	2,482	7,895	1,570	11,947
Ministry of Defence	51,000	46	1,932	52,978
Ministry of the Environment	6,168	144,911	4,594	155,673
Ministry of Culture	11,617	41,471	155	53,243
Ministry of Economic Affairs and Communications	44,269	4,578	7,975	56,822
Ministry of Rural Affairs	1,536	2,382	636	4,554
Ministry of Finance	33,829	7,551	1,347	42,727
Ministry of the Interior	16,849	2,200	17,741	36,789
Ministry of Social Affairs	11,239	5,166	1,302	17,706
Ministry of Foreign Affairs	11,486	26	58	11,570
Total	252,425	226,646	41,980	521,051

By a directive of the Minister of Finance, the remaining budget funds are transferred according to the transfer rules established on the basis of the State Budget Act and applications submitted by the areas of government. In transferring the funds to the 2020 budget, it was taken into account that the VAT expenditure previously reflected in the budget for the purchase of goods and services (budget types 20 and 30) has been considered in the 2020 budget as a separate accounting expenditure (budget type 10), which is no longer included in the budget for the purchase of goods and services. The VAT expenditure budget amounts to 13,148 thousand euros in the total amount transferred on the basis of

the directive of the Minister of Finance (252,425 thousand euros). In parts and sections of the report on the implementation of the state budget for 2019, the transfer of VAT expenditure balances from the budget transferred for the acquisition of goods and services is recorded separately under the entry "Transferable value added tax on expenditure and investments".

The balance accrued for revenue-dependent expenditure and investments is transferred 100%. This includes the balances of prepayments received for external aid and related co-financing, for which the issuer of the aid has determined the intended use of the amounts granted. The table above shows separately the balances of revenue from economic activities, funds allocated from the sale of emission allowances to support projects, and domestic subsidies. Every state agency has the right to use the revenue received from economic activities to carry out its activities at its own discretion. Domestic aid is mainly received from other government entities (for example, the Environmental Investment Centre Foundation, the Cultural Endowment, etc.). Its use is also earmarked and subject to reporting verification. Of the revenue from the sale of emission allowances, 50% is invested in environmental protection projects in accordance with the Atmospheric Air Protection Act (§ 161).

I. Movements in the reserve fund of the Government of the Republic

The reserve fund allocated to the Government of the Republic from the state budget is recorded in the initial budget under the expenditure of the Government of the Republic. The reserve allocated to agencies is recorded as an increase in the final budget of the agencies and a decrease in the final budget of the Government of the Republic.

In thousand euros

Allocated to the Government of the Republic under the State Budget Act	73,036
Carried over from previous year to the Government of the Republic	44,302
Allocated to the Government of the Republic under the State Budget Amendment Act	1,219
Allocated by changes in the breakdown of the Government of the Republic	76
Allocated to agencies from the reserve (see Note a31 J)	-6,810
Allocated from the reserve through the special-purpose reserve of the Minister of Finance (see Note a31 K)	-41,853
Balance at end of year	69,970
Carried over to the reserve of the Government of the Republic for the following year	50,865

J. Use of the Government of the Republic's reserve in 2019

thousand euros

Budget section	Order number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	For agencies for the following year	For the Government of the Republic for the following year
Ministry of Education and Research	318	Acquisition of the registered immovable of Kammeri School	2,142	0	2,141	1	0	0
Ministry of Justice	276	Representation of Estonia in US arbitration proceedings	608	0	163	445	0	445
Ministry of Justice	85	Hepatitis C medications for prisons	0	675	671	4	4	0
Ministry of Justice	142	Wages for health care professionals	0	163	162	1	0	1
Ministry of Justice	172	Costs of legal assistance	0	15	12	3	3	0
Ministry of Defence	319	Participation in foreign missions	116	0	113	3	0	0
Ministry of the Environment	14	Acquisition of usufruct in oil shale quarry	0	60	30	30	30	0
Ministry of Culture	317	Payment of finder's fee	3	0	3	0	0	0
Ministry of Culture	47	Elimination of storm damages at the Seaplane Harbour quay	0	240	218	22	0	22
Ministry of Culture	54	Support to Rally Estonia	0	980	980	0	0	0

Budget section	Order number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	For agencies for the following year	For the Government of the Republic for the following year
Ministry of Culture	88	Support for free-to-air SD and HD format television channels of	0	200	200	0	0	0
Ministry of Culture	188	Operating costs of Narva Free Stage project	0	150	150	0	0	0
Ministry of Economic Affairs and Communication	93	Analysis of the supply security of staple goods	35	0	35	0	0	0
Ministry of Economic Affairs and Communication	110	Provision of ice-breaking service	608	0	608	0	0	0
Ministry of Economic Affairs and Communication	14	Acquisition of usufruct in oil shale quarry	0	940	32	908	907	0
Ministry of Economic Affairs and Communication	55	IT support for electronic voting	0	304	304	0	0	0
Ministry of the Interior	121	Implementation of the European Agenda on Migration	213	0	47	166	0	166
Ministry of the Interior	300	Extinguishing forest and land fires	36	0	0	36	0	36
Ministry of the Interior	144	Expenditure of the Minister of Population	0	300	257	43	43	0
Ministry of Social Affairs	124	Covering expenditure of the SKAIS information system	1,378	0	1,378	0	0	0
Ministry of Social Affairs	143	Performance of the collective agreement on wage costs of	0	2,634	2,634	0	0	0
Ministry of Foreign Affairs	299	Issue of personal identification documents for e-residents	544	0	353	191	0	191
Ministry of Foreign Affairs	280	Contribution to the Sweden-Estonia Cooperation Fund	0	150	150	0	0	0
Total			5,683	6,810	10,640	1,853	987	861

K. Use of the special-purpose reserve in 2019

In thousand euros

Budget section	Directive number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	For agencies for the following year	For the Government of the Republic for the following year
Government Office	164	Repairs of the Põgari chapel	0	58	0	58	12	0
Government Office	51	For organising a meeting in the digital field	0	800	708	92	86	0
Supreme Court	128	For building renovations	717	0	717	0	0	0
Ministry of Education and Research	157	Transfer to accrual-based budget	223	0	160	63	0	0
Ministry of Education and Research	108	Transfer to accrual-based budget	0	251	94	157	157	0
Ministry of Education and Research	163	Transfer to accrual-based budget	0	223	223	0	0	0
Ministry of Education and Research	78	Moving job positions of the Research Council away from Tallinn	0	34	34	0	0	0
Ministry of Justice	47	Increasing anti-money laundering capacity	0	175	68	107	105	0
Ministry of Justice	66	Lease of electronic surveillance systems	0	585	278	307	301	0

Budget section	Directive number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	For agencies for the following year	For the Government of the Republic for the following year
Ministry of Justice	157	Implementation of IT projects	0	323	0	323	308	0
Ministry of Defence	54	Payment of import income tax	0	137	137	0	0	0
Ministry of Defence	74	Transfer to accrual-based budget	0	84	84	0	0	0
Ministry of Defence	122	Expenditure on UN Security Council non-permanent membership	0	69	69	0	0	0
Ministry of the Environment	7	For expenditure related to server room fire	149	170	319	0	0	0
Ministry of Culture	59	Transfer to accrual-based budget	50	0	16	34	0	34
Ministry of Culture	59	For expenditure of SA Eesti Filmi Instituut Film Estonia	0	1,273	1,273	0	0	0
Ministry of Culture	179	Supporting culture and sports events	66	0	66	0	0	0
Ministry of Culture	8	Transfer to accrual-based budget	0	33	12	20	20	0
Ministry of Culture	21	Moving job positions away, sports achievements	0	430	226	204	204	0
Ministry of Culture	46	Ensuring cyber security	0	2,060	1,613	447	447	0
Ministry of Culture	80	For achievements at World Wrestling Championships	0	105	105	0	0	0
Ministry of Culture	101	Organising sports events	0	865	810	55	55	0
Ministry of Culture	123	Ensuring cyber security	0	428	0	428	428	0
Ministry of Culture	143	ICT maintenance for Estonian Public Broadcasting, JCI World Congress	0	300	150	150	150	0
Ministry of Culture	161	Expenditure on Nolan's feature film	0	4,617	4,617	0	0	0
Ministry of Culture	52	Transfer to accrual-based budget	0	66	0	66	66	0
Ministry of Culture	19	For covering reclaims of non-eligible expenditure by European Commission	0	3	3	0	0	0
Ministry of Economic Affairs and Communications	38	Attendance at EXPO Dubai	0	1,000	878	122	122	0
Ministry of Economic Affairs and Communications	87	Docking of the icebreaker Tarmo	0	300	300	0	0	0
Ministry of Economic Affairs and Communications	132	Activities for the ICT development programme	0	1,281	1,159	122	108	0
Ministry of Economic Affairs and Communications	136	Hundipea service centre, Keri lighthouse	0	520	76	444	371	0
Ministry of Economic Affairs and Communications	19	For covering reclaims of non-eligible expenditure by European Commission	0	1	1	0	0	0

Budget section	Directive number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	For agencies for the following year	For the Government of the Republic for the following year
Ministry of Economic Affairs and Communications	64	Transfer to accrual-based budget	0	719	719	0	0	0
Ministry of Rural Affairs	81	Grain development centre and laboratory equipment	0	1,200	971	229	191	0
Ministry of Rural Affairs	113	Reclaims by European Commission	0	149	149	0	0	0
Ministry of Finance	73	State houses	0	27	27	0	0	0
Ministry of Finance	86	Compensation for EU reclaims	0	183	183	0	0	0
Ministry of Finance	126	Administrative expenses on EU ICT projects	0	33	33	0	0	0
Ministry of Finance	153	IT system development for implementation of tax changes	0	2,720	2,720	0	0	0
Ministry of Finance	180	Transfer to accrual-based budget	0	1,232	283	949	18	931
Ministry of the Interior	35	Construction of the eastern border	1	0	1	0	0	0
Ministry of the Interior	38	Implementation of the EU Migration Pact	276	0	99	177	0	177
Ministry of the Interior	128; 6	For establishing the IT agency building	272	0	244	27	0	27
Ministry of the Interior	37	Construction of the eastern border	310	0	310	0	0	0
Ministry of the Interior	100	Construction of the Narva study building	117	0	117	0	0	0
Ministry of the Interior	123	Construction of the eastern border	2	0	2	0	0	0
Ministry of the Interior	33	Construction of the eastern border	0	5,479	3,629	1,850	1,649	0
Ministry of the Interior	47	Increasing anti-money laundering capacity	0	325	313	12	10	0
Ministry of the Interior	82	Construction of the Narva study building, Estonian language studies abroad	0	7,400	4,808	2,592	2,182	0
Ministry of the Interior	127	Transfer to accrual-based budget	0	459	459	0	0	0
Ministry of the Interior	146	Making homes fire safe	0	155	148	6	6	0
Ministry of the Interior	43	Transfer to accrual-based budget	0	100	100	0	0	0
Ministry of the Interior	53	Transfer to accrual-based budget	0	546	546	0	0	0
Ministry of Social Affairs	124	Transfer to accrual-based budget	184	0	184	0	0	0
Ministry of Social Affairs	187	Moving job positions away from Tallinn	15	0	11	4	0	0
Ministry of Social Affairs	70	Moving job positions away from Tallinn	0	643	539	104	93	0
Ministry of Social Affairs	131	Genotyping gene samples	0	1,400	1,400	0	0	0
Ministry of Social Affairs	133	For IT system basic infrastructure development	0	390	390	0	0	0

Budget section	Directive number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	For agencies for the following year	For the Government of the Republic for the following year
Ministry of Social Affairs	52	Transfer to accrual-based budget	0	64	64	0	0	0
Ministry of Social Affairs	19	For covering reclaims of non-eligible expenditure by European Commission	0	1	1	0	0	0
Ministry of Foreign Affairs	97	Expenditure on UN Security Council non-permanent membership	0	407	407	0	0	0
Ministry of Foreign Affairs	122	Expenditure on UN Security Council non-permanent membership	0	2,031	1,180	851	843	0
Total			2,382	41,853	34,232	10,002	7,933	1,170

L. Use of the ownership reform reserve fund in 2019

Funds are allocated from the ownership reform reserve fund of the Government of the Republic in accordance with the regulation established on the basis of the Use of Privatisation Proceeds Act.

Budget section	Order/directive number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	Carried over to the following year
Ministry of Justice	336	Procedure expenses for reclamation by AS Tallinna Vesi	813	0	276	538	0
Ministry of the Environment	65	For land reform expenses	785	0	134	651	559
Ministry of the Environment	135	For returning land unlawfully expropriated	61	0	23	38	37
Ministry of the Environment	165.265	For expenses related to land reform	884	0	338	546	523
Ministry of the Environment	572,224	For organising address details	227	0	63	164	157
Ministry of the Environment	16	For constituting a right of superficies	327	0	28	299	286
Ministry of Economic Affairs and Communications	136	To the Association of Estonian International Road Carriers for replacing driving licences	30	0	30	0	0
Ministry of Economic Affairs and Communications	239	For taking inventory of local road details	296	0	293	3	0
Ministry of Rural Affairs	400	For ensuring the sustainability of Tori Stud Farm	190	0	190	0	0
Ministry of Finance	141	For developing interfaces for the Land Information System	26	0	19	7	0
Ministry of Finance	10	To local governments	20	0	0	20	20
Ministry of Finance	128	For compensating the debt of RAS Agro	5	0	5	0	0
Ministry of Finance	143,141	For performing the duties of the ownership and land reform	58	114	123	49	8
Ministry of Finance	241	For compensation associated with privatisation	141	0	46	96	96
Ministry of Finance	572,224	For organising address details	404	0	269	135	135

Budget section	Order/directive number	Purpose	Carried over from 2018	Allocated in 2019	Used in 2019	Balance	Carried over to the following year
Ministry of Finance	108	For maintenance expenses of apartments relinquished to the state	0	20	0	20	20
Ministry of Finance	138	For terminating privatisation vouchers	0	803	35	768	768
Ministry of Finance	292	Survey of social and legal impact of ownership reform reserve fund	0	191	0	191	191
Total			4,267	1,129	1,870	3,526	2,800

M. Comparison of the statement of financial performance of state accounting entities recorded in Note a1 with the state budget implementation report

In thousand euros

	Indicators of the statement of financial performance 2019			Indicators of the report on the implementation of the state budget for 2019			Differences (implementation of state budget less statement of financial performance)		
	Income from operations	Operating expenses	Financial income and expenses	Income from operations	Operating expenses	Financial income and expenses	Income from operations	Operating expenses	Financial income and expenses
The Riigikogu	339	-24,444	0	339	-24,444	0	0	0	0
President of the Republic	82	-4,457	-196	82	-4,457	-196	0	0	0
National Audit Office	1	-5,396	0	1	-5,396	0	0	0	0
Chancellor of Justice	31	-2,736	-4	31	-2,736	-4	0	0	0
Supreme Court	264	-6,457	-441	264	-6,457	-441	0	0	0
Government Office	2,867	-16,074	0	2,966	-16,173	0	99	-99	0
Ministry of Education and Research	155,118	-652,222	40	144,990	-642,086	0	-10,128	10,136	-40
Ministry of Justice	41,916	-174,328	-5,712	41,925	-174,337	-5,712	9	-9	0
Ministry of Defence	38,011	-601,521	-22,022	38,011	-601,521	-22,022	0	0	0
Ministry of the Environment	336,584	-177,996	-409,458	338,335	-179,747	-409,458	1,751	-1,751	0
Ministry of Culture	48,172	-255,244	-819	48,639	-255,711	-819	467	-467	0
Ministry of Economic Affairs and Communications	273,359	-624,700	77,482	275,150	-626,491	77,482	1,791	-1,791	0
Ministry of Rural Affairs	288,662	-369,115	-167	292,470	-372,923	-167	3,807	-3,807	0
Ministry of Finance	9,660,393	-6,142,633	69,582	9,658,472	-6,140,709	69,579	-1,921	1,924	-3
Ministry of the Interior	52,175	-434,481	-27,430	54,276	-436,581	-27,430	2,100	-2,100	0
Ministry of Social Affairs	3,343,983	-4,894,338	-47,755	3,347,429	-4,945,538	0	3,446	-51,201	47,755
Ministry of Foreign Affairs	5,672	-71,105	28	5,672	-71,105	28	0	0	0

	Indicators of the statement of financial performance 2019			Indicators of the report on the implementation of the state budget for 2019			Differences (implementation of state budget less statement of financial performance)		
	Income from operations	Operating expenses	Financial income and expenses	Income from operations	Operating expenses	Financial income and expenses	Income from operations	Operating expenses	Financial income and expenses
Eliminations	-3,512,145	3,514,047	-2,425	-3,513,567	3,561,232	-48,157	-1,422	47,186	-45,732
Total	10,735,487	-10,943,202	-369,296	10,735,487	-10,945,182	-367,317	0	-1,980	1,980

In the indicators of the report on the implementation of the state budget, all budgetary accounts for income are included in operating income, except the accounts beginning with 655 (financial income). Operating income also includes changes in the value of biological assets, which are presented under a separate entry in the statement of financial performance. Operating expenses include all budgetary accounts for expenses, except the accounts starting with 650 (financial expenses). In addition, VAT expense calculated on the acquisition of non-current assets (account 601002), VAT expense calculated on financing transactions (account 601005) and expenses of unspecified economic content (asset code beginning with TK) are recorded as expenses. Financial income and expenses include budgetary accounts beginning with 655, 652 and 650.

Intra-government income and expenses have not been eliminated from the report on the implementation of the state budget because these transactions are the bases for the budgets of expenditures that depend on the income of government agencies. As a result, income and expenses are equally higher in the report on the implementation of the state budget. The statement of financial performance of the Ministry of Finance recognises operating expenses, which in the report on the implementation of the state budget are recorded as budgetary expenses of the Government of the Republic (in the total amount of 543,241 thousand euros).

The financial income and expenditures have not been separately disclosed for the areas of government which have transferred to the activity-based budget (areas of government of the Ministry of Education and Research and the Ministry of Social Affairs). In the table above, in that case, they are reflected under operating income and expenditure in the indicators of the report on the implementation of the state budget.

	Indicators of the statement of financial performance 2018			Indicators of the report on the implementation of the state budget			Differences (implementation of state budget less statement of financial performance)		
	Income from operations	Operating expenses	Financial income and expenditure	Income from operations	Operating expenses	Financial income and expenditure	Income from operations	Operating expenses	Financial income and expenditure
The Riigikogu	228	-20,455	-108	228	-20,455	-108	0	0	0
President of the Republic	145	-5,111	-164	145	-5,111	-164	0	0	0
National Audit Office	0	-5,102	0	0	-5,102	0	0	0	0
Chancellor of Justice	10	-2,367	0	10	-2,367	0	0	0	0
Supreme Court	277	-5,114	-426	277	-5,114	-426	0	0	0
State Chancellery	2,517	-21,656	0	2,517	-21,654	-3	0	3	-3
Ministry of Education and Research	182,067	-687,920	83	182,000	-687,851	0	-67	69	-83
Ministry of Justice	43,610	-155,792	-5,355	43,611	-155,792	-5,355	1	-1	0
Ministry of Defence	28,287	-497,922	-18,738	28,337	-497,972	-18,738	50	-50	0
Ministry of the Environment	315,006	-169,408	-29,025	314,984	-169,386	-29,025	-22	22	0
Ministry of Culture	46,679	-234,790	-493	46,980	-235,091	-493	301	-301	0
Ministry of Economic Affairs and Communications	265,574	-567,457	168,549	265,632	-567,515	168,549	58	-58	0
Ministry of Rural Affairs	319,457	-379,817	-1,153	321,092	-381,452	-1,153	1,635	-1,635	0

	Indicators of the statement of financial performance 2018			Indicators of the report on the implementation of the state budget			Differences (implementation of state budget less statement of financial performance)		
	Income from operations	Operating expenses	Financial income and expenditure	Income from operations	Operating expenses	Financial income and expenditure	Income from operations	Operating expenses	Financial income and expenditure
Ministry of Finance	9,345,809	-6,176,138	20,722	9,309,925	-6,140,251	20,718	-35,884	35,887	-3
Ministry of the Interior	95,560	-436,703	-24,877	93,605	-434,748	-24,877	-1,955	1,955	0
Ministry of Social Affairs	3,062,052	-4,500,227	-43,538	3,061,428	-4,543,141	0	-624	-42,914	43,538
Ministry of Foreign Affairs	5,301	-69,537	-81	5,301	-69,537	-81	0	0	0
Eliminations	-3,770,657	3,770,433	-1,309	-3,734 150	3 776 588	-43,891	36,507	6,155	-42,581
Total	9,941,922	-10,165,083	64,086	9 941,922	-10 165 950	64,954	0	-867	867

Note a32

Subsequent events

The year 2020 began with the constantly growing global spread of SARS-CoV-2 (COVID-19) virus. The first case of COVID-19 was detected in Estonia on 27 February. On March 11, the World Health Organisation declared a pandemic caused by COVID-19.

In order to stop the spread of the virus, on 12 March the Government of the Republic declared a state of emergency in the country until 1 May and formed a government commission headed by the Prime Minister to deal with events related to the spread of the coronavirus and public health and economic issues.

At the cabinet meetings held on 19 March and 1 April, the Government of the Republic approved economic measures related to the spread of the coronavirus, with the aim of mitigating the damage, stimulating the economy and accelerating the way out of the crisis. At the same meeting, it was decided to initiate the preparation of the draft supplementary budget for 2020. The supplementary budget was adopted on 15 April 2020.

State budget for 2020 as amended by adoption of the supplementary budget

In million euros

State budget entry	Initial budget	Supplementary budget	State budget with supplementary budget
Taxes and social security contributions	9,984.1	-1,537.8	8,446.3
Non-tax revenue	1,841.1	-88.2	1,752.9
Total state budget revenue	11,825.2	-1,626.0	10,199.2
State budget expenditure	-11,715.9	-118.1	-11,834.0
Investments	-407.3	-10.0	-417.3
Financing transactions	-296.7	2,123.0	1,826.3

In order to ensure that the increasing expenses are covered in the conditions of declining revenues, in March 2020, the state issued one-year bonds for 200.0 million euros with a negative interest rate of -0.296%, of which 200.6 million euros was received by the State Treasury.

In May 2020, additional short-term bonds were issued for 375 million euros, of which 150 million euros with a 6-month maturity had a negative interest rate of -0.177% and 225 million euros had a one-year maturity with an interest rate of -0.141%.

In May, the Ministry of Finance began preparing an international bond issue to involve at least one billion euros with a maturity of 10 years. As the investors wanted to purchase bonds for 7.7 billion euros, it was decided at the beginning of June to issue bonds in the maximum amount offered, i.e. for 1.5 billion euros. The interest rate of the bonds is 0.235%.

Further raising of foreign capital depends on the state's cash flows. In the supplementary budget, the volume of financing transactions for the State Treasury was planned to total 3,500 million euros to cover the negative cash flow.

State revenue and expenditure in the first four months of 2020 compared to the revenue and expenditure of the first four months of 2019

In million euros

	Unconsolidated	
	4 months of 2020	4 months of 2019
Taxes and social security contributions	2,980.4	2,998.6
Non-tax operating revenue	254.8	321.2
Grants awarded	-1910.0	-1,817.6
Pass-through taxes, state fees, fines	-1,165.6	-1,091.4
Other operating expenses	-618.9	-608.1
Financial income and expenditure	16.6	5.3
Operating result	-442.7	-192.0

Source: accounting balances system

3. Information on local governments

3.1 Balance sheet

In million euros

	Consolidated			Unconsolidated			Note
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017	
Assets							
Current assets							
Cash	372.3	343.9	294.4	231.6	198.8	167.6	
Tax and fine receivables	124.3	121.7	107.2	124.3	121.7	107.2	b2
Other liabilities and pre-payments	140.4	123.9	105.6	73.0	68.4	55.5	b3
Inventories	13.3	11.3	10.8	0.4	0.5	0.5	
Total current assets	650.3	600.8	518.0	429.3	389.4	330.8	
Non-current assets							
Ownership interest in foundations and non-profit associations	0.0	0.0	0.0	37.6	35.7	35.6	b4
Ownership interest in subsidiaries and associates	47.5	42.4	34.5	323.7	307.7	271.1	b5
Financial investments	7.2	6.8	11.1	3.9	3.8	5.4	
Other liabilities and pre-payments	26.3	27.5	30.3	20.0	21.3	13.7	b3
Investment property	156.7	144.5	145.6	111.9	106.6	108.2	b6
Property, plant and equipment	4,829.6	4,595.8	4,448.7	3,202.1	3,005.6	2,895.7	b7
Intangible assets	8.1	7.1	5.6	2.9	2.4	1.3	
Biological assets	2.4	1.5	1.5	2.4	1.5	1.5	
Total non-current assets	5,077.8	4,825.6	4,677.3	3,704.5	3,484.6	3,332.5	
Total assets	5,728.1	5,426.4	5,195.3	4,133.8	3,874.0	3,663.3	

	Consolidated			Unconsolidated			Note
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017	
Liabilities and net as- sets							
Current liabilities							
Trade payables	123.2	102.1	97.4	82.8	67.2	59.3	
Payables to employees	122.1	111.0	92.5	88.1	80.8	65.5	
Deferred taxes	60.5	54.4	54.3	43.0	38.3	38.4	
Other liabilities and re- ceived prepayments	46.4	35.2	24.0	41.4	32.4	23.6	b9
Provisions	1.2	5.4	6.0	0.1	4.9	4.8	
Loan liabilities	128.7	111.6	117.5	94.6	84.7	84.0	b10
Derivatives	0.3	0.4	0.4	0.3	0.4	0.4	
Total current liabilities	482.4	420.1	392.1	350.3	308.7	276.0	
Non-current liabilities							
Loan liabilities	740.9	741.6	765.5	624.5	607.4	607.2	b10
Other liabilities and re- ceived prepayments	3.7	3.5	4.3	11.8	10.9	12.5	b9
Provisions	14.5	14.2	12.3	0.3	0.3	0.1	
Total non-current lia- bilities	759.1	759.3	782.1	636.6	618.6	619.8	
Total liabilities	1,241.5	1,179.4	1,174.2	986.9	927.3	895.8	
Net assets							
Minority shareholding	2.1	1.6	1.5	0.0	0.0	0.0	
Local government							
Net assets							
Reserves	0.4	0.6	0.6	0.4	0.6	0.6	
Hedging reserve	0.0	0.0	0.0	0.0	0.0	0.0	
Accumulated surplus or deficit	4,484.1	4,244.8	4,019.0	3,146.5	2,946.1	2,766.9	
Total net assets of local governments	4,484.5	4,245.4	4,019.6	3,146.9	2,946.7	2,767.5	
Total net assets	4,486.6	4,247.0	4,021.1	3,146.9	2,946.7	2,767.5	
Total liabilities and net assets	5,728.1	5,426.4	5,195.3	4,133.8	3,874.0	3,663.3	

3.2 Statement of financial performance

In million euros

	Consolidated		Unconsolidated		Note
	2019	2018	2019	2018	
Income from operations					
Tax revenue	1,294.5	1,187.6	1,294.5	1,187.6	b2
Grants received	859.5	783.7	756.3	707.4	b11
Goods and services sold	739.1	685.3	173.8	157.7	b12
Other income	31.4	38.6	28.8	28.2	b13
Total income from operations	2,924.5	2,695.2	2,253.4	2,080.9	
Operating expenses					
Labour costs	-1,367.8	-1,233.1	-1,003.9	-904.5	b14
Economic costs	-736.9	-686.2	-523.4	-488.0	b15
Grants awarded	-166.0	-152.5	-255.9	-241.9	b11
Depreciation and change in value of non-current assets	-263.6	-252.5	-166.4	-162.7	b16
Other expenditure	-173.2	-156.9	-136.8	-122.4	b17
Total operating expenses	-2,707.5	-2,481.2	-2,086.4	-1,919.5	
Operating result	217.0	214.0	167.0	161.4	
Financial income and expenses					
Profit/loss from financial investments	10.3	8.9	15.9	8.2	b4, b5
Interest expense	-10.6	-10.6	-8.4	-8.3	b10
Income from deposits and securities	0.5	0.2	0.2	-0.1	
Other financial income	0.0	0.1	0.4	0.2	
Total financial income and expenses	0.2	-1.4	8.1	0.0	
Corporate income tax	-1.3	-1.0	0.0	0.0	
Surplus or deficit of the reporting period	215.9	211.6	175.1	161.4	
Incl. local governments portion of surplus/deficit	215.5	211.5	175.1	161.4	
Incl. the share of minority shareholding in surplus/deficit	0.4	0.1			

3.3 Cash flow statement

In million euros

	Consolidated		Unconsolidated		Note
	2019	2018	2019	2018	
Cash flow from principal activities					
Operating result	217.0	214.0	167.0	161.4	
Depreciation and change in value of non-current as- sets	263.6	252.5	166.4	162.7	b16
VAT expense on acquisition of non-current assets	72.2	55.5	65.6	50.6	b17
Profit/loss from non-current assets sold	-9.2	-10.8	-9.2	-6.9	b13
Government grants received for acquisition of non- current assets	-155.2	-157.1	-131.9	-125.6	b11
Government grants granted for acquisition of non- current assets	11.9	9.3	35.5	37.5	b11
Other non-financial income and expenditure	-0.9	0.0	-0.9	0.0	
Total adjusted operating result	399.4	363.4	292.5	279.7	
Net change in current assets	-2.5	-21.4	2.5	-17.2	
Net change in liabilities	18.1	24.9	9.2	17.1	
Total cash flows from principal activities	415.0	366.9	304.2	279.6	
Cash flows from investment activities					
Investments in non-current assets	-545.1	-410.8	-407.6	-309.3	b8
Capital gains from non-current assets sold	16.7	10.3	15.8	10.8	b6,b7
Government grants received for acquisition of non- current assets	150.2	127.2	131.7	102.7	
Government grants awarded for acquisition of non- current assets	-14.3	-7.8	-35.9	-30.4	
Paid upon acquisition of holdings	0.0	-0.1	-5.5	-13.4	b4,b5
Dividends received	5.2	2.5	10.7	6.3	
Paid upon acquisition of financial investments	-0.5	-0.1	0.0	0.0	
Received from sale of financial investments	0.5	4.2	0.0	1.5	
Loans issued	-0.8	-0.6	-1.1	-10.1	
Repayments of loans received	2.1	2.0	2.2	0.8	
Interest received and other financial revenue	-0.8	0.5	0.4	0.2	
Total cash flows from investment activities	-386.8	-272.7	-289.3	-240.9	
Cash flows from financing activities					
Loan payables received	169.2	113.9	150.4	108.8	b10
Loans repaid	-157.3	-147.3	-124.0	-108.0	b10
Income tax paid on dividends	-1.3	-1.0	0.0	0.0	
Interest paid and other financial expenses	-10.4	-10.3	-8.5	-8.3	b10
Total cash flows from investment activities	0.2	-44.7	17.9	-7.5	
Net cash flows					
Cash and cash equivalents at beginning of year	343.9	294.4	198.8	167.6	
Cash and cash equivalents at end of year	372.3	343.9	231.6	198.8	
Changes in cash and cash equivalents	28.4	49.5	32.8	31.2	

3.4 Statement of changes in net assets

In million euros

A. Consolidated report

	Net assets of local governments				Minority share-holding	Total	Note
	Cash re-serve	Hedging re-serve	Accumu-lated sur-plus or def-	Total			
Balance as of 31.12.2017	0.6	0.0	4,019.0	4,019.6	1.5	4,021.1	
Holdings received from and given to the state			-1.3	-1.3		-1.3	b4
Loss of controlling influence over holdings			-0.9	-0.9		-0.9	b4
Holdings consolidated for the first time			0.6	0.6		0.6	
Revaluation of investment property			0.1	0.1		0.1	b6
Revaluation of property, plant and equipment			15.8	15.8		15.8	b7
Surplus or deficit of the reporting period			211.5	211.5	0.1	211.6	
Total surplus or deficit of the reporting pe-riod	0.0	0.0	225.8	225.8	0.1	225.9	
Balance as of 31.12.2018	0.6	0.0	4,244.8	4,245.4	1.6	4,247.0	
Adjustment of the cost of the holding			0.2	0.2	0.1	0.3	
Revaluation of investment property			0.4	0.4		0.4	b6
Revaluation of property, plant and equipment			23.0	23.0		23.0	b7
Surplus or deficit of the reporting period			215.5	215.5	0.4	215.9	
Total surplus or deficit of the reporting pe-riod	0.0	0.0	239.1	239.1	0.5	239.6	
Reallocation	-0.2		0.2	0.0		0.0	
Balance as of 31.12.2019	0.4	0.0	4,484.1	4,484.5	2.1	4,486.6	

B. In unconsolidated report

	Cash re-serve	Accumu-lated sur-plus or def-icit	Total	Note
Balance as of 31.12.2017	0.6	2,766.9	2,767.5	
Revaluation of investment property		0.1	0.1	b6
Revaluation of property, plant and equipment		15.8	15.8	b7
Adjustment of the cost of the holding		1.9	1.9	
Surplus or deficit of the reporting period		161.4	161.4	
Total surplus or deficit of the reporting period	0.0	179.2	179.2	
Balance as of 31.12.2018	0.6	2,946.1	2,946.7	
Revaluation of investment property		0.4	0.4	b6
Revaluation of property, plant and equipment		23.0	23.0	b7
Adjustment of the cost of the holding		1.7	1.7	
Surplus or deficit of the reporting period		175.1	175.1	
Total surplus or deficit of the reporting period	0.0	200.2	200.2	
Reallocation	-0.2	0.2	0.0	
Balance as of 31.12.2019	0.4	3,146.5	3,146.9	

3.5 Accounting methods and valuation principles

This additional information provides an overview of the financial position and results of local governments.

The list of local governments and the entities under their controlling influence, and key financial indicators are provided in Note b1 to the report.

In October 2017, after the local government council elections, the 213 local governments merged, joined or were incorporated into 79 local governments on the proposal of the Government of the Republic. All 79 local governments are included in this report.

The consolidated report also includes foundations, non-profit associations and subsidiaries under the controlling influence of the local governments (415 entities, 389 entities in the comparable period).

The report is based on the data provided by the reporting entities in accordance with the public sector financial accounting and reporting guidelines. Reporting entities use accounting principles similar to those of the state (see 2.6. Accounting methods and valuation principles).

In the unconsolidated report, the data of local governments are presented on a consolidated entry by entry basis, with receivables, liabilities, revenue and expenditure between them eliminated. Investments in foundations, non-profit associations and companies under controlling and significant influence are recognised at deemed cost.

In the consolidated report, the data of local governments are added to the data of the entities under their controlling influence on an entry by entry basis, and the assets, liabilities, net assets, revenue and expenditure between the entities covered by the report have been eliminated.

The report is presented in millions of euros.

3.6 Notes (b1–b22)

Note b1

Entities consolidated in the report

In million euros

A. Local governments

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Total	5,728.1	4,486.6	2,924.5	-2,707.5	215.9	5,426.4	4,247.0	2,695.2	-2,481.2	211.6	4,133.8	3,146.9	2,253.4	-2,086.4	175.1	3,874.0	2,946.7	2,080.9	-1,919.5	161.4
Eliminations	63.0	33.0	55.6	-66.9	-8.0	70.3	41.7	51.9	-50.0	4.5	3.2	4.4	-44.4	36.5	-8.9	11.6	13.2	-32.1	33.9	1.5
Harju County	2,556.7	1,997.8	1,378.1	-1,225.7	155.0	2,387.3	1,821.4	1,252.8	-1,131.8	122.1	1,956.8	1,517.7	1,069.7	-951.4	127.2	1,814.3	1,368.0	975.2	-888.8	88.4
Anija Rural Municipality Government	31.3	26.3	14.0	-11.7	2.2	28.6	24.0	11.7	-10.6	1.1	15.0	10.8	11.1	-10.2	0.9	13.8	9.9	10.4	-9.4	1.0
Harku Rural Municipality Government	107.0	86.4	35.3	-29.1	6.0	100.1	80.3	35.3	-26.8	8.4	67.2	48.9	28.5	-24.6	3.9	63.0	44.9	31.5	-22.7	8.7
Jõelähtme Rural Municipality Government	27.0	20.5	13.8	-13.4	0.4	24.8	20.0	13.0	-12.6	0.4	20.5	14.5	12.5	-12.3	0.2	18.7	14.3	11.7	-11.6	0.1
Keila Town Government	40.7	29.6	20.7	-20.1	0.5	41.2	29.1	18.9	-18.5	0.3	26.3	24.3	19.0	-17.7	0.7	26.2	23.6	17.1	-16.1	0.7
Kiili Rural Municipality Government	24.9	21.0	11.1	-10.1	1.0	24.3	20.0	10.4	-8.9	1.4	6.9	4.0	10.3	-9.8	0.5	6.9	3.6	9.2	-7.8	1.4
Kose Rural Municipality Government	35.5	30.3	15.4	-14.3	1.0	33.5	28.7	13.7	-12.7	0.9	24.9	20.8	13.1	-13.6	-0.5	24.6	20.8	12.1	-11.5	0.6
Kuusalu Rural Municipality Government	18.5	12.3	12.3	-11.9	0.4	17.9	11.9	11.1	-10.9	0.2	11.4	6.6	11.0	-11.0	0.0	11.4	6.6	10.1	-10.0	0.0

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Loksa Rural Municipality Government	9.6	6.3	4.9	-4.7	0.2	9.6	6.1	4.3	-4.1	0.2	6.7	4.0	4.7	-4.3	0.3	6.6	3.7	4.0	-3.6	0.4
Lääne-Harju Rural Municipality Government	40.8	30.7	24.1	-22.2	1.9	37.6	28.5	20.8	-20.4	0.3	29.7	20.5	22.2	-20.7	1.5	27.8	19.0	19.6	-18.7	0.7
Maardu Town Government	61.2	53.3	27.2	-22.4	4.7	56.9	48.3	23.6	-21.8	1.7	32.9	30.0	22.5	-21.3	1.2	31.7	28.5	21.4	-20.9	0.5
Raasiku Rural Municipality Government	27.9	20.6	11.8	-8.3	3.4	22.3	17.2	9.0	-7.7	1.3	22.3	15.9	8.4	-8.0	0.4	20.3	15.5	8.6	-7.4	1.1
Rae Rural Municipality Government	116.3	95.9	50.0	-42.8	7.1	107.8	85.9	42.0	-36.4	5.4	92.3	74.1	43.8	-38.4	5.4	84.0	65.8	35.9	-32.1	3.8
Saku Rural Municipality Government	61.8	49.3	25.8	-21.3	4.5	51.5	44.7	21.7	-18.4	3.3	36.1	26.5	19.4	-20.1	-0.7	32.7	27.2	18.4	-16.5	1.8
Saue Rural Municipality Government	91.4	67.8	45.0	-40.3	4.7	81.1	63.5	38.5	-34.6	3.8	62.3	40.5	41.9	-41.1	0.6	58.9	40.3	36.3	-32.4	3.8
Tallinn City Government	1,749.4	1,360.1	1,022.3	-912.2	113.7	1,638.5	1,229.3	937.5	-850.8	88.9	1,418.8	1,114.6	761.7	-661.8	109.4	1,306.7	988.0	692.3	-635.6	59.6
Viimsi Rural Municipality Government	113.4	87.4	44.4	-40.9	3.3	111.6	83.9	41.3	-36.6	4.5	83.5	59.7	39.6	-36.5	3.1	81.0	56.3	36.6	-32.5	4.2
Hiiu County	47.6	35.8	19.6	-17.9	1.6	42.8	34.2	18.7	-16.1	2.5	32.7	21.5	17.9	-16.3	1.4	28.0	20.0	15.4	-14.0	1.3
Hiiumaa Rural Municipality Government	47.6	35.8	19.6	-17.9	1.6	42.8	34.2	18.7	-16.1	2.5	32.7	21.5	17.9	-16.3	1.4	28.0	20.0	15.4	-14.0	1.3
Ida-Viru County	570.7	467.0	284.8	-277.1	5.0	560.2	461.9	270.9	-259.0	8.6	342.5	255.2	198.7	-190.6	7.6	332.4	247.5	194.5	-180.8	13.0

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Alutaguse Rural Municipality Government	43.6	41.0	14.6	-14.2	0.5	43.0	40.5	15.5	-14.6	0.8	36.6	34.6	12.2	-11.7	0.5	35.9	34.1	13.2	-12.3	0.9
Jõhvi Rural Municipality Government	60.0	53.9	16.6	-18.7	-2.8	54.7	50.3	19.4	-16.7	2.2	34.8	28.8	16.0	-18.1	-2.1	35.3	30.9	19.0	-16.2	2.8
Kohtla-Järve Town Government	112.4	75.1	98.6	-94.2	3.6	101.7	65.1	87.0	-83.9	2.4	42.1	11.3	50.5	-46.9	3.4	38.9	7.8	45.4	-43.3	1.9
Lüganuse Rural Municipality Government	50.1	43.9	15.1	-14.4	-0.1	61.9	56.8	13.4	-13.5	-1.3	23.9	18.0	13.6	-13.2	0.3	22.5	17.7	11.9	-12.0	-0.2
Narva City Government	215.2	178.1	99.7	-95.6	3.7	211.7	174.4	95.7	-91.2	4.0	144.1	113.0	72.3	-66.7	5.3	139.5	107.7	70.6	-65.0	5.3
Narva-Jõesuu Town Government	23.9	20.8	9.6	-9.7	-0.1	24.7	20.9	10.9	-10.7	-0.1	13.7	10.8	8.0	-8.2	-0.2	14.5	11.0	9.4	-7.9	1.4
Sillamäe Town Government	46.7	38.0	21.7	-21.5	0.1	45.3	37.9	19.9	-20.1	-0.2	33.0	25.3	17.9	-17.8	0.2	31.6	25.1	16.8	-16.5	0.3
Toila Rural Municipality Government	18.8	16.2	8.9	-8.8	0.1	17.2	16.0	9.1	-8.3	0.8	14.3	13.4	8.2	-8.0	0.2	14.2	13.2	8.2	-7.6	0.6
Järva County	176.9	142.3	59.8	-59.5	0.6	168.4	141.6	55.4	-53.7	2.6	115.2	85.2	55.1	-54.1	0.7	105.7	84.4	50.6	-48.2	2.4
Järva Rural Municipality Government	41.6	32.6	16.6	-18.0	-1.3	39.5	33.8	16.3	-15.8	0.8	30.3	21.9	15.1	-16.4	-1.4	28.4	23.3	14.8	-14.4	0.5
Paide Town Government	82.4	69.1	22.8	-20.5	2.5	79.9	66.7	22.0	-19.9	2.4	39.1	29.2	20.0	-17.0	2.9	35.3	26.2	19.0	-16.4	2.6
Türi Rural Municipality Government	52.9	40.6	20.4	-21.0	-0.6	49.0	41.1	17.1	-18.0	-0.6	45.8	34.1	20.0	-20.7	-0.8	42.0	34.9	16.8	-17.4	-0.7
Jõgeva County	119.6	95.6	54.0	-51.0	3.1	116.0	91.5	54.5	-48.2	6.3	79.3	58.7	47.0	-47.3	-0.5	79.2	57.9	49.1	-44.3	4.8

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Jõgeva Rural Municipality Government	51.8	40.7	24.2	-23.0	1.2	51.1	39.5	25.5	-22.3	3.2	37.8	28.1	22.6	-21.2	1.4	37.1	26.7	23.8	-20.5	3.3
Mustvee Rural Municipality Government	20.5	15.3	10.1	-9.4	0.8	18.3	13.5	10.8	-8.7	2.1	14.8	10.0	8.4	-9.1	-0.8	15.3	10.8	9.7	-8.4	1.3
Põltsamaa Rural Municipality Government	47.3	39.6	19.7	-18.6	1.1	46.6	38.5	18.2	-17.2	1.0	26.7	20.6	16.0	-17.0	-1.1	26.8	20.4	15.6	-15.4	0.2
Lääne County	102.8	81.9	42.4	-40.8	1.5	97.8	80.5	38.4	-39.1	-0.9	65.6	49.1	37.4	-35.4	1.9	60.7	46.7	32.1	-33.3	-1.4
Haapsalu Town Government	67.3	53.3	26.0	-25.5	0.6	65.3	52.9	23.5	-25.3	-1.9	39.4	28.7	22.0	-21.1	0.8	37.1	27.4	18.3	-20.7	-2.5
Lääne-Nigula Rural Municipality Government	33.0	26.4	15.4	-14.4	0.8	30.1	25.5	13.9	-12.9	0.9	23.7	18.2	14.4	-13.4	1.0	21.2	17.2	12.8	-11.7	1.0
Vormsi Rural Municipality Government	2.5	2.2	1.0	-0.9	0.1	2.4	2.1	1.0	-0.9	0.1	2.5	2.2	1.0	-0.9	0.1	2.4	2.1	1.0	-0.9	0.1
Lääne-Viru County	266.7	219.6	111.9	-104.6	7.0	255.3	211.5	104.6	-96.6	7.2	196.4	157.0	102.2	-95.5	6.7	186.3	149.9	94.0	-86.7	6.9
Haljala Rural Municipality Government	25.6	23.9	7.0	-8.0	-1.1	26.8	25.0	8.0	-7.0	0.9	18.3	17.0	6.4	-7.3	-0.9	19.4	17.8	6.8	-6.3	0.5
Kadrina Rural Municipality Government	22.1	18.2	9.7	-8.5	1.2	20.2	17.0	8.2	-7.9	0.3	15.6	12.4	8.1	-7.2	0.9	14.5	11.5	7.0	-6.6	0.3
Rakvere Town Government	84.5	65.4	31.7	-26.2	5.2	75.3	59.4	26.3	-23.8	2.1	52.3	38.2	27.5	-22.4	5.1	43.6	33.0	21.9	-19.6	2.2
Rakvere Rural Municipality Government	14.1	12.8	9.1	-8.3	0.9	13.3	11.9	9.3	-7.6	1.6	14.1	12.8	9.1	-8.3	0.9	13.3	11.9	9.3	-7.6	1.6

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Tapa Rural Municipality Government	50.4	41.0	18.8	-19.1	-0.3	50.8	41.3	19.1	-17.9	1.2	34.1	25.3	17.0	-17.0	0.0	34.1	25.3	17.0	-15.9	1.1
Vinni Rural Municipality Government	16.4	12.7	12.8	-12.8	0.0	17.3	12.4	12.5	-12.1	0.3	14.9	11.4	12.1	-12.5	-0.5	16.5	11.8	11.8	-11.5	0.3
Viru-Nigula Rural Municipality Government	24.1	19.4	12.0	-10.6	1.4	20.7	18.0	9.6	-9.6	-0.1	21.1	16.5	11.9	-10.4	1.5	17.6	15.0	9.1	-9.1	0.0
Väike-Maarja Rural Municipality Government	29.5	26.2	10.8	-11.1	-0.3	30.9	26.5	11.6	-10.7	0.9	26.0	23.4	10.1	-10.4	-0.3	27.3	23.6	11.1	-10.1	0.9
Pärnu County	450.6	364.2	218.1	-202.6	14.4	434.6	349.1	201.7	-183.5	17.1	317.0	265.3	146.4	-133.5	13.5	299.7	251.3	132.7	-120.4	12.6
Häädemeeste Rural Municipality Government	14.4	11.4	8.2	-7.8	0.4	12.3	11.0	7.4	-6.4	0.9	13.5	10.5	7.7	-7.6	0.1	11.7	10.4	7.1	-6.3	0.8
Kihnu Rural Municipality Government	4.4	3.9	2.0	-1.4	0.6	3.4	3.2	1.3	-1.3	0.0	4.4	3.9	2.0	-1.4	0.6	3.4	3.2	1.3	-1.3	0.0
Lääneranna Rural Municipality Government	29.4	25.6	9.7	-8.8	0.4	28.2	25.2	10.0	-8.6	1.0	16.6	13.1	9.3	-8.5	0.9	14.9	12.2	9.3	-7.9	1.4
Põhja-Pärnumaa Rural Municipality Government	26.2	21.2	14.4	-13.7	0.7	25.0	20.3	14.3	-13.1	1.2	20.8	16.1	13.4	-12.9	0.5	19.9	15.5	13.4	-12.4	1.0
Pärnu City Government	319.9	253.4	156.5	-144.5	11.5	310.8	241.6	139.0	-130.0	8.4	222.8	189.6	88.7	-79.1	10.1	212.9	179.2	77.7	-70.8	7.0
Saarde Rural Municipality Government	20.1	17.4	8.1	-8.3	-0.2	20.4	17.6	11.1	-7.9	3.2	14.9	12.6	7.1	-7.0	0.1	15.0	12.5	6.9	-6.8	0.1

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Tori Rural Municipality Government	36.2	31.3	19.2	-18.1	1.0	34.5	30.2	18.6	-16.2	2.4	24.0	19.5	18.2	-17.0	1.2	21.9	18.3	17.0	-14.9	2.3
Põlva County	105.6	89.5	48.9	-45.3	3.5	99.8	85.7	45.5	-41.4	4.3	73.5	61.5	41.4	-40.1	1.2	71.7	60.3	38.7	-36.3	2.4
Kanepi Rural Municipality Government	9.7	8.7	7.0	-7.5	-0.5	10.4	9.2	7.5	-6.9	0.5	9.1	8.0	7.0	-7.5	-0.5	9.7	8.5	7.3	-6.8	0.5
Põlva Rural Municipality Government	70.6	59.5	29.9	-26.3	3.3	65.4	55.8	26.5	-23.8	3.0	45.9	38.2	24.9	-23.4	1.5	44.4	36.7	22.7	-20.4	2.3
Räpina Rural Municipality Government	25.3	21.3	12.0	-11.5	0.7	24.0	20.7	11.5	-10.7	0.8	18.5	15.3	9.5	-9.2	0.2	17.6	15.1	8.7	-9.1	-0.4
Rapla County	147.0	118.3	62.7	-58.8	2.9	137.1	115.2	59.8	-54.8	4.3	101.6	76.0	57.3	-56.6	0.7	93.2	74.3	54.4	-50.7	3.7
Kehtna Rural Municipality Government	22.0	17.4	10.4	-10.1	0.1	21.5	17.3	11.2	-10.1	1.0	15.2	11.3	9.6	-9.1	0.5	13.1	10.2	8.8	-9.0	-0.2
Kohila Rural Municipality Government	33.9	24.9	15.6	-13.2	2.3	30.4	22.6	13.1	-11.6	1.5	21.1	13.4	13.4	-12.1	1.3	19.3	12.2	12.2	-10.7	1.5
Märjamaa Rural Municipality Government	39.1	33.2	13.0	-13.2	-0.6	36.8	33.8	12.8	-12.4	0.0	26.3	20.6	11.8	-14.0	-2.2	25.6	22.7	11.6	-11.3	0.3
Rapla Rural Municipality Government	52.0	42.8	23.7	-22.3	1.1	48.4	41.5	22.7	-20.7	1.8	39.0	30.7	22.5	-21.4	1.1	35.2	29.2	21.8	-19.7	2.1
Saare County	177.9	137.6	81.7	-78.4	2.9	166.6	134.6	76.8	-72.0	4.5	125.5	94.0	58.7	-57.1	2.0	115.7	91.9	55.0	-51.1	3.8
Muhu Rural Municipality Government	8.5	7.0	3.7	-3.1	0.6	7.4	6.3	2.7	-2.7	0.0	8.5	7.0	3.7	-3.1	0.6	7.4	6.3	2.7	-2.7	0.0
Ruhnu Rural Municipality Government	1.5	1.3	0.6	-0.4	0.1	1.3	1.2	0.5	-0.4	0.1	1.4	1.2	0.6	-0.5	0.1	1.2	1.1	0.5	-0.4	0.1

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Saaremaa Rural Municipality Government	167.9	129.3	77.4	-74.9	2.2	157.9	127.1	73.6	-68.9	4.4	115.6	85.8	54.4	-53.5	1.3	107.1	84.5	51.8	-48.0	3.7
Tartu County	537.1	393.4	303.1	-290.2	11.5	510.8	383.2	272.7	-261.0	11.3	428.5	293.1	278.8	-273.0	7.2	403.6	285.6	248.5	-241.2	7.3
Elva Rural Municipality Government	53.0	38.7	28.4	-26.3	3.2	46.7	36.3	23.8	-23.1	0.7	28.0	14.5	26.2	-26.2	-0.1	24.7	14.6	21.8	-21.0	0.7
Kambja Rural Municipality Government	23.6	19.9	19.4	-18.1	1.4	23.1	18.5	16.9	-15.9	1.0	20.3	16.7	18.7	-17.3	1.4	19.7	15.2	16.2	-15.2	1.0
Kastre Rural Municipality Government	15.2	12.6	9.4	-8.3	1.3	13.5	11.4	8.2	-7.2	1.0	12.5	9.9	8.7	-7.6	1.1	10.9	8.8	7.5	-6.6	1.0
Luunja Rural Municipality Government	10.2	7.9	8.0	-7.4	0.6	9.8	7.3	7.1	-6.4	0.7	9.0	7.0	7.7	-7.0	0.5	8.7	6.4	6.5	-5.9	0.6
Nõo Rural Municipality Government	16.4	13.0	7.6	-6.6	1.2	15.0	11.9	6.2	-6.0	0.2	12.4	9.0	7.2	-6.2	1.0	11.0	8.0	5.9	-5.7	0.2
Peipsiääre Rural Municipality Government	17.3	13.5	10.9	-9.5	1.5	14.9	12.0	8.9	-8.7	0.2	14.3	10.6	10.0	-8.7	1.3	12.1	9.3	8.2	-8.0	0.1
Tartu City Government	369.5	263.9	196.8	-194.9	-1.5	359.9	265.4	183.1	-177.6	5.1	314.6	215.5	179.7	-180.8	0.6	302.6	214.9	165.2	-162.9	2.4
Tartu Rural Municipality Government	31.9	23.9	22.6	-19.1	3.8	27.9	20.4	18.5	-16.1	2.4	17.4	9.9	20.6	-19.2	1.4	13.9	8.4	17.2	-15.9	1.3
Viljandi County	154.8	113.6	86.7	-78.6	7.6	145.8	105.9	78.3	-71.3	6.7	121.0	82.8	80.0	-72.6	7.0	113.5	75.8	71.4	-65.3	5.9
Mulgi Rural Municipality Government	22.7	15.6	13.6	-13.0	0.5	22.8	15.1	13.7	-13.1	0.5	18.3	11.7	12.4	-11.6	0.6	17.9	11.1	12.1	-11.7	0.4

	Consolidated report										Unconsolidated report									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Põhja-Sakala Rural Municipality Government	39.9	30.0	18.2	-15.4	2.6	35.0	27.3	14.5	-12.8	1.7	26.2	17.8	16.1	-13.6	2.5	22.3	15.3	12.6	-10.9	1.7
Viljandi Town Government	54.4	37.7	33.2	-30.7	2.3	52.0	35.4	30.2	-28.0	2.1	44.9	28.6	30.7	-28.3	2.3	42.6	26.3	27.3	-25.9	1.3
Viljandi Rural Municipality Government	37.8	30.3	21.7	-19.5	2.2	36.0	28.1	19.9	-17.4	2.4	31.6	24.7	20.8	-19.1	1.6	30.7	23.1	19.4	-16.8	2.5
Valga County	107.5	85.9	51.0	-48.1	3.3	102.6	82.5	50.7	-46.6	4.2	67.9	49.0	45.9	-42.1	3.7	62.6	45.3	43.5	-40.3	3.3
Otepää Rural Municipality Government	20.1	14.8	13.5	-11.8	1.7	18.2	13.0	12.5	-11.0	1.5	15.2	11.1	11.6	-9.9	1.7	13.4	9.4	10.1	-9.6	0.6
Tõrva Rural Municipality Government	24.0	20.6	10.1	-10.2	-0.1	24.5	20.8	12.4	-11.0	1.4	12.6	9.7	9.2	-8.9	0.3	12.6	9.4	9.7	-8.4	1.3
Valga Rural Municipality Government	63.4	50.5	26.4	-26.1	1.7	59.9	48.7	25.8	-24.6	1.3	40.1	28.2	25.1	-23.3	1.7	36.6	26.5	23.7	-22.3	1.4
Võru County	143.6	111.1	66.1	-62.0	4.0	131.0	106.5	62.5	-56.1	6.3	107.1	78.4	61.3	-57.3	3.7	95.8	74.6	57.9	-52.0	5.5
Antsla Rural Municipality Government	11.8	10.2	7.4	-6.3	1.2	10.9	9.1	6.5	-5.6	0.9	10.9	9.3	7.4	-6.3	1.1	9.9	8.1	6.5	-5.6	0.9
Rõuge Rural Municipality Government	20.6	17.0	9.4	-9.2	0.2	20.7	16.9	9.3	-8.5	0.8	20.3	16.8	9.3	-9.0	0.2	20.4	16.6	9.3	-8.4	0.8
Setomaa Rural Municipality Government	15.8	7.5	7.3	-6.8	0.5	9.3	7.0	5.5	-5.5	0.0	15.4	7.1	7.1	-6.5	0.5	8.9	6.6	5.3	-5.3	0.0
Võru Town Government	58.8	44.3	23.7	-21.9	1.6	53.9	42.0	23.3	-20.6	2.6	31.6	20.7	20.1	-19.1	0.9	28.5	19.8	20.6	-18.1	2.4
Võru Rural Municipality Government	36.6	32.1	18.3	-17.8	0.5	36.2	31.5	17.9	-15.9	2.0	28.9	24.5	17.4	-16.4	1.0	28.1	23.5	16.2	-14.6	1.4

In the financial statements of some local governments, errors that are insignificant in terms of the summarised report have been corrected retrospectively. The financial indicators published in this section include the corresponding corrections for the financial year.

B. Ownership interest in foundations and non-profit associations

In the consolidated annual report, the following foundations and non-profit associations have been consolidated entry by entry with a holding rate of 100%:

	31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Operating revenue	Operating expenses	Operating result	Assets	Net assets	Operating revenue	Operating expenses	Operating result
Total foundations and non-profit associations	353.8	275.7	337.1	-314.7	22.3	330.7	256.5	287.7	-276.1	10.3
Foundations and non-profit associations included in general government	332.0	258.8	319.8	-298.4	21.4	303.0	236.0	268.3	-258.6	8.7
Ida-Viru County	45.3	39.0	47.7	-46.8	0.9	43.4	38.1	41.3	-40.0	1.2
SA Pärnu Haigla	41.4	26.8	48.1	-46.4	1.7	41.0	25.2	43.3	-41.9	1.3
SA Tallinna Lastehaigla	22.3	18.7	33.8	-31.8	2.0	20.3	16.7	30.4	-29.8	0.6
SA Tallinna Kultuurikatel	19.4	18.8	1.5	-1.8	-0.3	19.8	19.1	1.5	-1.9	-0.5
Narva Haigla SA	17.6	14.8	21.5	-21.3	0.2	16.9	14.6	19.3	-18.8	0.4
Kiili Varahalduse SA	11.2	9	2.6	-1.9	0.7	10.8	8.3	1.5	-1.7	-0.2
Kuressaare Haigla SA	9.9	7.9	13.5	-13.3	0.2	9.6	7.7	13.4	-12.4	1.0
SA Ida-Virumaa Tööstusalade Arendus	8.7	8.6	0.3	-0.9	-0.6	9.8	9.3	1.0	-0.8	0.2
Raadi SA	8.2	5.9	2.8	-0.9	1.8	6.4	4.0	1.5	-0.7	0.9
Keila Hariduse SA	8.0	-0.2	0.2	-0.6	-0.5	8.7	0.1	0.2	-0.5	-0.4
SA Elva Kultuur	6.7	3.5	2.4	-0.4	2.0	2.4	1.2	0.2	-0.3	-0.1
MTÜ Põhja-Eesti Ühistranspordikeskus	6.4	3.6	19.4	-19.1	0.3	5.8	3.3	14.3	-14.1	0.3
SA Paide Spordikeskus	6.3	3.4	0.5	-0.6	-0.1	6.2	3.2	0.5	-0.7	-0.2
MTÜ Rakvere Haigla	6.3	6.3	0.0	0.0	0.0	6.2	6.2	0.0	0.0	0.0
MTÜ Pärnumaa Ühistranspordikeskus	5.6	2.8	13.8	-13.3	0.5	5.2	2.3	11.9	-11.2	0.6
Veskimöldre Haridusmaja SA	5.6	4.6	4.7	0.0	4.6	0.0	0.0	0.0	0.0	0.0
SA Hiiumaa Sadamad	4.8	4.8	0.4	-0.4	0.1	4.8	4.7	0.2	-0.3	-0.2
Lääne-Saare Kultuurivara SA	4.8	4.8	1.9	-0.4	1.4	3.5	3.4	1.0	-0.4	0.6
SA Paide Haldus	4.4	3.9	1.0	-1.3	-0.3	4.8	4.2	1.0	-1.3	-0.3
SA Eesti Kaevandusmuuseum	4.1	2.5	0.4	-0.5	-0.1	2.7	2.6	0.3	-0.4	-0.1
SA Võru Spordikeskus	4.0	2.3	0.8	-0.6	0.2	4.0	2.1	0.8	-0.7	0.0
SA Perekodu	3.4	3.2	1.6	-1.7	-0.1	3.3	3.1	1.4	-1.3	0.0
SA Narva-Jõesuu Hooldekodu	3.2	3.0	1.4	-1.5	-0.1	3.3	3.2	1.3	-1.3	-0.1
MTÜ Võrumaa Omavalitsuste Liit	3.0	3.0	0.1	-0.1	0.0	3.0	3.0	0.3	-0.4	0.0
SA Tallinna Tehnika- ja Teaduskeskus	2.9	2.7	0.5	-0.6	-0.1	3.0	2.9	0.5	-0.6	-0.1
MTÜ Pärnumaa Omavalitsuste Liit	2.8	2.8	0.9	-1.0	0.0	2.8	2.8	0.6	-0.7	-0.1
SA Anija Valla Spordimaailm	2.5	2.4	0.4	-0.5	-0.1	2.5	2.5	0.6	-0.4	0.2
Tallinna Ettevõtlusinkubaatorid SA	2.4	2.2	1.3	-1.2	0.2	2.2	2.1	1.3	-1.3	0.0
SA Põltsamaa Tervis	2.3	1.6	1.8	-1.4	0.4	1.6	1.2	1.6	-0.9	0.7
SA Märjamaa Valla Spordikeskus	2.3	2.0	2.0	0.0	2.0	0.0	0.0	0.0	0.0	0.0
SA Alutaguse Hoolekeskus	2.2	2.0	1.0	-1.0	0.0	2.1	2.0	0.9	-0.9	0.0
MTÜ Lõuna-Eesti Erihooldusteenuste Keskus	2.1	1.1	2.2	-1.7	0.5	0.8	0.5	1.7	-1.5	0.2
SA Illuka Arengufond	2.0	0.0	0.0	0.0	0.0	2.2	0.0	0.0	0.0	0.0
SA Saadiärve	2.0	2.0	0.5	-0.6	-0.1	2.1	2.0	0.8	-0.7	0.2
MTÜ Kuressaare Campus	2.0	1.9	0.1	-0.2	-0.1	2.0	2.0	0.1	-0.2	-0.1
SA Rapla Spordirajatised	1.9	1.9	0.6	-0.4	0.2	1.7	1.7	0.4	-0.4	0.0
SA Lõhavere Ravi- ja Hooldekeskus	1.8	1.7	0.8	-0.9	-0.1	1.8	1.8	0.8	-0.8	0.0
SA Haapsalu Hoolekandekeskus	1.8	1.7	0.9	-0.9	-0.1	1.8	1.7	0.9	-0.9	0.0
SA Anija Mõisa Haldus	1.8	1.7	1.1	-0.1	1.0	0.7	0.7	0.2	-0.1	0.1
SA Kalevipoja Koda	1.8	1.4	1.4	-0.1	1.3	0.1	0.1	0.1	-0.1	0.0
Vastseliina Piiskopilinnuse SA	1.6	1.6	0.3	-0.4	-0.1	1.7	1.7	1.2	-0.3	0.9
SA Mäetaguse Arengufond	1.6	1.6	0.0	0.0	0.1	1.4	1.4	0.0	0.0	0.0
MTÜ Keskkonnateenused	1.5	1.4	0.9	-1.1	-0.2	1.7	1.6	0.7	-0.9	-0.2

	31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Operating revenue	Operating expenses	Operating result	Assets	Net assets	Operating revenue	Operating expenses	Operating result
SA Elva Laste- ja Perekeskus	1.5	1.3	1.3	-1.3	0.0	1.5	1.3	1.1	-1.1	0.0
SA Põltsamaa Sport	1.5	1.5	1.3	-0.6	0.7	0.8	0.7	0.4	-0.4	0.0
SA Sillamäe Haigla	1.5	1.2	1.8	-1.2	0.6	0.7	0.6	1.0	-1.0	0.1
SA Otepää Tervisekeskus	1.3	1.2	1.2	-1.2	-0.1	1.5	1.2	2.0	-1.1	1.0
SA Taheva Sanatoorium	1.3	1.1	1.3	-1.3	0.0	1.3	1.1	1.1	-1.1	0.0
SA Mustvee Tervis	1.3	1.2	0.7	-0.6	0.1	1.3	1.1	1.0	-0.5	0.5
MTÜ Tartumaa Jäätmearendus	1.2	1.2	0.0	-0.1	-0.1	1.3	1.3	0.0	-0.1	-0.1
SA Orissaare Spordihoone	1.2	1.2	0.1	-0.2	0.0	1.2	1.2	0.1	-0.1	0.0
SA Tartu Vaimse Tervise Hooldekeskus	1.1	1.0	1.9	-1.9	0.0	1.1	0.9	2.0	-1.5	0.5
Harjumaa Omavalitsuste Liit	1.1	1.0	1.4	-1.3	0.1	1.0	1.0	1.3	-1.2	0.1
Jõhvi Hooldekeskus SA	1.0	0.9	0.7	-0.7	0.0	1.0	0.9	0.5	-0.5	0.0
SA Holstre-Polli Vabaajakeskus	0.9	0.9	0.1	-0.2	-0.1	1.0	1.0	0.1	-0.2	-0.1
SA Kuressaare Teater	0.9	0.9	0.3	-0.3	0.1	0.0	0.0	0.0	0.0	0.0
SA Valgehobusemäe Suusa- ja Puhkekeskus	0.8	0.8	0.4	-0.4	0.0	0.9	0.8	0.4	-0.4	0.0
SA Peipsiveere Hooldusravikeskus	0.8	0.7	0.8	-0.8	0.1	0.7	0.6	0.7	-0.7	0.0
Panniärve Tervisespordikeskuse SA	0.8	0.5	0.3	-0.4	0.0	0.6	0.1	0.3	-0.4	-0.1
SA Narva Linna Arendus	0.8	0.8	0.6	-0.5	0.1	0.6	0.5	0.6	-0.5	0.2
MTÜ Eesti Linnade ja Valdade Liit	0.8	0.8	1.3	-1.0	0.3	0.6	0.5	1.2	-0.9	0.3
SA Tartu Loomemajanduskeskus	0.7	0.6	0.6	-0.6	0.0	0.7	0.6	0.4	-0.4	0.0
SA Tartu Kultuurkapital	0.7	0.5	0.2	-0.2	0.0	0.7	0.5	0.2	-0.2	0.0
MTÜ Järvamaa Ühistranspordi Keskus	0.7	0.5	1.8	-1.8	0.0	0.7	0.5	1.6	-1.6	0.0
SA Luunja Jõesadam	0.7	0.6	0.2	-0.1	0.0	0.7	0.6	0.1	-0.1	0.1
SA Hooldekodu Härmalõng	0.7	0.6	0.7	-0.7	0.0	0.6	0.6	0.7	-0.7	0.0
Narva Linnaelamu SA	0.6	0.4	1.3	-1.3	0.0	0.6	0.4	1.3	-1.3	0.0
Luunja Varahalduse SA	0.6	0.4	0.7	-0.8	-0.1	0.5	0.4	0.8	-0.9	0.0
SA Ida-Viru Ettevõtluskeskus	0.6	0.1	1.2	-1.2	0.0	0.4	0.1	0.9	-0.9	0.0
MTÜ Maakondlikud Arenduskeskused	0.6	0.1	2.7	-2.6	0.1	0.0	0.0	0.0	0.0	0.0
MTÜ Valguskaabel	0.5	0.5	0.0	0.0	0.0	0.5	0.5	0.0	0.0	0.0
SA Kiviõli Tervisekeskus	0.5	0.4	0.8	-0.9	0.0	0.5	0.4	0.8	-0.8	0.0
SA Puiga Spordihoone	0.5	0.5	0.0	-0.1	0.0	0.5	0.5	0.1	-0.1	0.0
SA Aarike Hooldekeskus	0.5	0.5	0.6	-0.6	0.0	0.5	0.5	0.5	-0.5	0.0
SA Hiiumaa Spordikool	0.5	0.5	0.3	-0.4	0.0	0.5	0.5	0.3	-0.3	0.0
Tõstamaa Mõis SA	0.5	0.5	0.0	-0.1	0.0	0.5	0.5	0.1	-0.1	0.0
SA Sõmerpalu Hooldekodu	0.5	0.5	0.4	-0.4	0.0	0.5	0.5	0.3	-0.3	0.0
Tartumaa Ühistranspordikeskus MTÜ	0.5	0.1	4.7	-4.7	0.0	0.4	0.1	3.2	-3.1	0.1
SA Tallinna Televisioon	0.5	0.3	5.6	-4.6	1.0	0.3	-0.7	3.8	-4.4	-0.7
SA Ajakeskus Wittenstein	0.5	0.3	0.5	-0.4	0.1	0.3	0.3	0.4	-0.3	0.0
SA Rannarahva Muuseum	0.5	0.3	0.6	-0.5	0.1	0.3	0.2	0.6	-0.5	0.1
SA Põltsamaa Lossi ja Parkide Arendus	0.4	0.4	0.1	-0.1	0.0	0.4	0.4	0.1	-0.1	0.0
SA A.H.Tammsaare Muuseum Var- gamäel	0.4	0.4	0.2	-0.2	0.0	0.4	0.4	0.2	-0.2	0.0
SA Kilingi-Nõmme Tervise- ja Hool- duskeskus	0.4	0.3	0.9	-0.8	0.1	0.3	0.2	0.7	-0.7	0.0
SA Iisaku Kihelkonna Muuseum	0.4	0.3	0.2	-0.1	0.1	0.3	0.3	0.2	-0.1	0.0
MTÜ Kagu Ühistranspordikeskus	0.4	0.0	4.5	-4.5	0.0	0.3	0.0	3.6	-3.6	0.0
MTÜ Setomaa Liit	0.4	0.2	0.6	-0.5	0.1	0.1	0.1	0.3	-0.3	0.0
SA Sõmerpalu Teenuskeskus	0.3	0.3	0.1	-0.1	0.0	0.3	0.3	0.1	-0.1	0.0
SA Valgamaa Arenguagentuur	0.3	0.3	0.7	-0.6	0.1	0.3	0.2	0.5	-0.5	0.0
SA Uderna Hooldekodu	0.3	0.3	0.5	-0.4	0.0	0.3	0.3	0.4	-0.4	0.0
SA Tartu Ärinõuandla	0.3	0.2	0.6	-0.5	0.0	0.3	0.2	0.5	-0.5	0.0
SA Hariu Ettevõtlus- ja Arenduskeskus	0.3	0.2	0.9	-0.8	0.1	0.3	0.2	0.8	-0.8	0.0

	31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Operating revenue	Operating expenses	Operating result	Assets	Net assets	Operating revenue	Operating expenses	Operating result
SA Pärnumaa Arenduskeskus	0.3	0.1	0.8	-0.8	0.0	0.2	0.1	0.7	-0.7	-0.1
SA Lääneranna Hoolekanne	0.3	0.3	0.3	-0.3	0.0	0.2	0.2	0.3	-0.2	0.0
Vaivara Kalmistud SA	0.3	0.2	0.5	-0.4	0.0	0.2	0.2	0.5	-0.4	0.1
SA Tartu Perekodu Käopesa	0.3	0.2	0.9	-0.7	-0.1	0.2	0.1	0.8	-0.8	0.1
MTÜ Tartumaa Omavalitsuste Liit	0.3	0.3	0.7	-0.7	0.0	0.2	0.2	0.6	-0.4	0.2
SA Hiiumaa Arenduskeskus	0.3	0.2	0.5	-0.4	0.1	0.2	0.1	0.4	-0.4	0.0
SA Jõgeva Linna Sotsiaalmaja	0.2	0.1	0.1	-0.1	0.0	0.2	0.1	0.1	-0.1	0.0
SA Abja Haigla	0.2	0.0	0.7	-0.7	0.0	0.2	0.0	0.6	-0.6	-0.1
SA Nõo Hooldekodu	0.2	0.2	0.4	-0.4	0.0	0.2	0.2	0.4	-0.4	0.0
SA Tartu Keskkonnahariduse Keskus	0.2	0.1	0.9	-0.9	0.0	0.2	0.1	0.8	-0.8	0.0
SA Võru Kannel	0.2	0.2	0.8	-0.7	0.0	0.2	0.1	0.7	-0.7	0.0
MTÜ Antsla Tervisekeskus	0.2	0.2	0.3	-0.3	0.0	0.2	0.2	0.3	-0.3	0.0
SA Kuremaa Turismi- ja Arenduskeskus	0.2	0.1	0.1	-0.1	0.0	0.2	0.2	0.2	-0.1	-0.1
Tilsi Perekodu SA	0.2	0.1	0.4	-0.5	0.0	0.2	0.2	0.4	-0.4	0.0
SA Tartumaa Turism	0.2	0.1	0.4	-0.4	0.0	0.2	0.1	0.4	-0.3	0.0
SA Läänemaa	0.2	0.1	0.7	-0.7	0.0	0.2	0.1	0.5	-0.5	0.0
MTÜ Viljandimaa Ühis- transpordikeskus	0.2	0.0	3.1	-3.1	0.0	0.2	0.0	2.3	-2.3	0.0
MTÜ Jõgevamaa Ühistranspordikeskus	0.2	0.0	1.8	-1.8	0.0	0.2	0.0	1.4	-1.4	0.0
MTÜ Ida-Virumaa Omavalitsuste Liit	0.2	0.2	0.6	-0.7	0.0	0.2	0.2	0.7	-0.5	0.2
SA Hiiu Maakonna Hooldekeskus Tohvri	0.2	0.2	0.7	-0.5	0.1	0.1	0.0	0.5	-0.5	0.0
SA Jõgevamaa Arendus- ja Ettevõtlus- keskus	0.2	0.1	0.5	-0.5	0.0	0.1	0.1	0.5	-0.4	0.1
SA Tõrva Haigla	0.1	0.1	0.4	-0.5	-0.1	0.2	0.1	0.5	-0.5	-0.1
SA Veriora Noortekas	0.1	0.1	0.1	-0.1	0.0	0.2	0.2	0.1	-0.1	0.0
MTÜ Ida-Viru Ühistranspordikeskus	0.1	-1.4	2.9	-3.9	-0.9	0.2	-0.5	2.2	-2.7	-0.5
SA Viljandimaa Hoolekandekeskus	0.1	0.1	0.7	-0.7	0.0	0.2	0.1	0.6	-0.6	0.0
SA Põlva Sport	0.1	0.1	0.1	-0.1	0.0	0.1	0.1	0.0	-0.1	-0.1
SA Tõstamaa Hooldekodu	0.1	0.1	0.4	-0.5	0.0	0.1	0.1	0.4	-0.4	-0.1
SA Rõngu Hooldusravikeskus	0.1	0.0	0.7	-0.6	0.0	0.1	0.0	0.6	-0.6	0.0
MTÜ Viljandimaa Omavalitsuste Liit	0.1	0.1	0.6	-0.6	0.0	0.1	0.1	0.5	-0.5	0.0
SA Öpilasmalev	0.1	0.1	0.7	-0.7	0.0	0.1	0.1	0.6	-0.6	0.0
Huvitegevuse ja Noorsootöö SA	0.1	0.1	0.6	-0.6	0.0	0.1	0.0	0.5	-0.5	0.0
Ääsmäe Kultuuri- ja Spordi SA	0.1	0.1	0.1	-0.1	0.0	0.1	0.1	0.1	0.0	0.0
SA Mooste Mõis	0.1	0.1	0.2	-0.2	0.1	0.1	0.0	0.2	-0.2	0.0
SA Järvamaa Arenduskeskus	0.1	0.1	0.3	-0.3	0.0	0.1	0.1	0.4	-0.4	0.0
MTÜ Lääne-Viru Omavalitsuste Liit	0.1	0.1	0.7	-0.7	0.0	0.1	0.1	0.7	-0.6	0.0
Põlvamaa Arenduskeskus SA	0.1	0.0	0.5	-0.6	0.0	0.1	0.1	0.4	-0.4	0.0
SA Juuru ja Hageri Kihelkonna Muuseum	0.1	0.1	0.1	-0.1	0.0	0.1	0.1	0.1	-0.1	0.0
Muhu Hooldekeskuse SA	0.1	0.1	0.5	-0.5	0.0	0.1	0.1	0.5	-0.4	0.0
SA Tallinna Arengu- ja Koolituskeskus	0.1	0.1	0.4	-0.4	0.0	0.1	0.0	0.4	-0.4	0.0
SA Lääne-Viru Arenduskeskus	0.1	0.0	0.4	-0.4	0.0	0.1	0.0	0.4	-0.4	0.0
MTÜ Virumaa Laste ja Perede Tugikeskus	0.1	0.1	0.4	-0.3	0.0	0.1	0.1	0.3	-0.3	0.0
SA Lutreola	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.1	-0.1	0.0
Vaivara Sinimägede SA	0.1	0.1	0.1	-0.1	0.0	0.1	0.0	0.1	-0.1	0.0
MTÜ Järvamaa Omavalitsuste Liit	0.1	0.1	0.4	-0.4	0.0	0.1	0.1	0.4	-0.3	0.1
MTÜ Kesk-Eesti Jäätmehoolduskeskus	0.1	0.0	0.1	-0.1	0.0	0.1	0.0	0.1	-0.1	0.0
MTÜ Raplamaa Omavalitsuste Liit	0.1	0.1	0.5	-0.5	0.0	0.1	0.1	0.4	-0.4	0.0
SA Lääne-Saare Hoolekanne	0.1	0.0	1.1	-1.0	0.1	0.1	0.0	0.6	-0.7	0.0

	31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Operating revenue	Operating expenses	Operating result	Assets	Net assets	Operating revenue	Operating expenses	Operating result
SA Põhja-Läänemaa Turismi- ja Spordi-objektide Halduskeskus	0.1	0.1	0.1	-0.1	0.1	0.1	0.1	0.1	-0.1	0.1
SA RAEK	0.1	0.0	0.4	-0.4	0.0	0.1	0.0	0.3	-0.3	0.0
SA Vara Sport	0.1	0.1	0.1	-0.1	0.0	0.1	0.0	0.2	-0.1	0.0
SA Viljandimaa Arenduskeskus	0.1	0.0	0.3	-0.3	0.0	0.1	0.0	0.3	-0.3	0.0
Võrumaa Arenduskeskus SA	0.1	0.0	1.0	-1.0	0.0	0.1	0.1	0.9	-0.8	0.1
SA Saare Arenduskeskus	0.1	0.0	0.4	-0.4	0.0	0.0	0.0	0.3	-0.3	0.0
SA Elva Teenused	0.1	0.0	0.8	-0.8	0.0	0.0	0.0	0.3	-0.3	0.0
SA Narva Sadam	0.1	0.0	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
SA Piusa	0.1	0.1	0.1	-0.1	0.0	0.0	0.0	0.1	-0.1	0.0
Other entities with a balance sheet total of less than 0.1 million euros (60 entities)	0.0	0.0	6.1	-6.1	0.0	2.2	1.7	6.8	-7.3	-0.1
Non-government foundations	21.8	16.9	17.3	-16.3	0.9	27.7	20.5	19.4	-17.5	1.6
SA Tartu Teaduspark	6.1	4.3	1.5	-1.5	0.0	6.1	4.4	1.6	-1.5	0.0
SA Tallinna Hambapolikliinik	3.8	2.9	8.2	-7.9	0.3	3.4	2.6	8.3	-7.5	0.9
SA Tallinna Lauluväljak	3.4	3.2	1.8	-1.3	0.6	3.5	2.6	2.0	-1.2	0.8
MTÜ Lääne-Viru Jäätmekeskus	2.4	1.2	1.9	-1.9	-0.1	2.6	1.3	1.5	-1.8	-0.4
SA Tartu Eluasemefond	2.4	2.0	0.2	-0.1	0.0	2.2	1.9	0.1	-0.1	0.0
SA Kõue Varahaldus	1.7	1.6	0.3	-0.4	-0.1	1.8	1.6	0.6	-0.4	0.2
Kuressaare Hambapolikliinik SA	1.3	1.1	1.6	-1.5	0.1	1.2	1.1	1.5	-1.4	0.1
MTÜ Võru Jäätmekeskus	0.5	0.4	0.6	-0.6	0	0.5	0.4	0.5	-0.5	0.0
MTÜ Raplamaa Jäätmekäitluskeskus	0.2	0.2	0.2	-0.2	0.0	6.1	4.4	1.6	-1.5	0.0
Other entities with a balance sheet total of less than 0.1 million euros (5 entities)	0.0	0.0	1.0	-0.9	0.1	0.3	0.2	1.7	-1.6	0.0

Government entities grouped together under the same entry: Puurmani Mõisa SA, SA Tähtvere Puhkepark, SA Röpina Inkubatsioonikeskus, MTÜ Valgamaa Omavalitsuste Liit, MTÜ Virumaa Tööstuspark, MTÜ Läänemaa Omavalitsuste Liit, SA Lõuna-Läänemaa Tervishoiu- ja Sotsiaalhoolekande Keskus, MTÜ Eesti Maaomavalitsuste Liit, Puhja Valla Arendus SA, Eesti Regionaalse ja Kohaliku Arengu SA, Haiba Lastekodu SA, Kernu Staadioni SA, MTÜ Eesti Omavalitsusliitude Ühendus, MTÜ Eesti Tervislike Linnade Võrgustik, MTÜ Hiiumaa Omavalitsuste Liit, MTÜ Jõgevamaa Omavalitsuste Liit, MTÜ Kiviõli Omavalitsuste Liit, Vääna Mõisakooli SA, SA Eesti Piimandusmuuseum, MTÜ Põlvamaa Omavalitsuste Liit, MTÜ Roheline Paik, MTÜ Saaremaa Omavalitsuste Liit, MTÜ Saarte Geopark, MTÜ Súdamaa Vabavald, MTÜ Võru Noortekeskus, MTÜ Võrumaa Tehnoloogiainkubaator, SA Alutaguse Vabadusvõitlejate Mälestusmärgi Fond, SA Betti Alveri Fond, SA Ida-Virumaa Kutsehariduskeskuse Fond, SA Narva Linnaleht, SA Jaam, SA Jõhvi Lennuväli, SA Kardina Spordikeskus, SA Kesk-Eesti Noorsootöö Keskus, SA Kesk-Eesti Õppe- ja Kompetentsikeskus, SA Kukruse Polaarmõis, SA Kuremaa Spordikool, SA Loksa Sport, SA Loksa Kultuur, SA Tartu 2024, SA Narva-Jõesuu Sadam, SA Põhja-Eesti Turism, SA Pärnumaa Turism, SA Raplamaa Omavalitsuste Arengufond, SA Rõuge Energiakeskus, SA Rõuge Sport, SA Rõuge Jäähall, SA Haanjamaa Sport, SA Röpina Kultuurkapital, SA Röpina Sadamad ja Puhkealad, SA Voore Aktiviseerimiskeskus, SA Turvaline Saaremaa, SA Valga Isamaalise Kasvatuse Püsiekspositsioon, SA Võru Pensionäride Päevakeskus, SA Võsu Kuurort, SA Ülenurme Areng, Tallinna Vee-ettevõtjate Järelevalve SA, Tallinna Vene Lütseum SA, Türi Arengu SA, Valgamaa Ühistranspordikeskus MTÜ.

Non-government entities grouped together under the same entry: SA Keila Leht, Viru-Nigula Ühismajandi Vara- ja Töösakute Kompensatsiooni SA, SA Alatskivi Loss, MTÜ Helsinki-Tallinn Euregio, SA Tartu Sport.

C. Subsidiaries

The following companies are consolidated entry by entry in the consolidated report:

31.12.2019		31.12.2019		2019			31.12.2018		2018		
Share of ownership interest		Assets	Equity capital	Income from operations	Operating expenses	Profit/loss	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss
Total subsidiaries		1,630.9	1,370.1	524.4	-493.5	27.1	1,605.0	1,337.0	502.5	-460.9	38.8

	31.12.2019	31.12.2019		2019			31.12.2018		2018		
	Share of ownership interest	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss
Government subsidiaries		338.5	243.1	308.6	-306.6	1.9	345.5	242.3	303.7	-278.8	24.5
Tallinna Linnatranspordi AS	100	175.3	137.4	78.6	-85.5	-7.1	188.7	144.3	88.6	-75.0	13.4
Lääne-Tallinna Keskhaigla AS	100	50.7	41.4	72.3	-67.8	4.5	45.8	36.9	67.5	-60.6	6.8
Ida-Tallinna Keskhaigla AS	100	46.1	18.3	118.8	-114.7	4.0	42.0	14.3	108.6	-106.3	2.2
Viimsi Haldus OÜ	100	18.5	8.2	3.7	-3.6	0.0	19.8	8.3	3.4	-3.1	0.1
AS Rakvere Haigla	100	12.6	9.6	13.6	-13.5	0.1	12.6	9.5	12.8	-12.2	0.6
Laagri Haridus- ja Spordikeskus OÜ	100	10.2	6.9	3.6	-3.8	-0.1	10.7	7.0	3.1	-3.2	-0.1
Järvamaa Haigla AS	100	6.4	4.7	9.2	-8.8	0.4	6.0	4.2	8.8	-8.0	0.8
Haapsalu Linnahooldus OÜ	100	4.7	3.6	1.2	-1.0	0.2	4.2	3.5	0.9	-1.0	-0.1
OÜ Saue Spordirajatised	100	4.3	4.3	0.1	-0.4	-0.3	4.9	4.6	0.2	-0.1	0.2
Taristuhaldus OÜ	100	2.4	2.4	0.3	-0.3	0.0	2.4	2.4	0.2	-0.3	-0.1
Räpina Haigla AS (group)	100	2.3	2.2	1.6	-1.5	0.2	2.4	2.1	2.7	-1.7	1.0
Rannapere Pansionaat AS	100	0.9	0.7	1.1	-1.0	0.2	0.7	0.5	0.9	-0.9	0.0
Valtu Spordimaja OÜ	100	0.7	0.6	0.4	-0.3	0.0	0.7	0.6	0.3	-0.3	0.1
Viljandi Veekeskus AS	100	0.6	0.5	0.0	-0.1	0.0	0.6	0.6	0.0	0.0	0.0
Jõgeva Sotsiaalkeskus Elukaar OÜ	100	0.4	0.3	0.6	-0.6	0.0	0.4	0.3	0.5	-0.5	0.0
Märjamaa Haigla AS	100	0.4	0.3	0.9	-0.9	0.0	0.4	0.3	0.9	-0.9	0.0
OÜ Vigala Hooldekodu	100	0.4	0.4	0.3	-0.3	0.0	0.4	0.4	0.3	-0.3	0.0
Karjaküla Sotsiaalkeskus OÜ	100	0.4	0.3	0.5	-0.5	0.0	0.1	0.1	0.5	-0.5	0.0
Tallinna Linnahalli AS	100	0.3	0.3	0.5	-0.6	-0.1	0.5	0.3	0.5	-0.6	-0.1
Tõrva Tervisekeskus OÜ	100	0.3	0.3	0.1	-0.2	-0.1	0.3	0.3	1.5	-1.4	0.1
OÜ Oru Kultuurisaal	100	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kadrina Hooldekodu OÜ	100	0.1	0.1	0.5	-0.5	0.0	0.1	0.1	0.4	-0.4	0.0
OÜ Tartu Linna Polikliinik	100	0.1	0.0	0.7	-0.7	0.0	0.1	0.0	0.8	-0.8	0.0
OÜ Lääne-Nigula Hooldekodud	100	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Entities with a balance sheet total of less than 0.1 million euros (5 entities)		0.0	0.0	0.0	0.0	0.0	1.7	1.7	0.3	-0.7	-0.4
Total non-government subsidiaries		1,292.4	1,127.0	215.8	-186.9	25.2	1,259.5	1,094.7	198.8	-182.1	14.3
AS Tartu Veevärk	100	92.7	58.7	12.3	-9.5	2.7	89.8	56.5	12.1	-9.3	2.8
Järve Biopuhastus OÜ (group)	100	87.4	77.4	6.6	-8.5	-2.1	89.1	79.5	6.2	-8.3	-2.3
Strantum OÜ	100	63.5	56.8	8.5	-6.4	2.2	59.9	53.3	5.4	-5.7	-0.3
Narva Vesi AS	100	60.3	57.5	4.3	-6.1	-1.9	62.0	59.1	4.3	-6.2	-1.9
Pärnu Vesi AS	100	60.1	54.3	5.7	-5.9	-0.2	60.3	53.7	5.6	-5.6	0.0
AS Emajõe Veevärk	100	48.3	45.9	7	-4.3	2.7	46.0	45.1	4.2	-4.0	0.1
Viimsi Vesi AS	100	38.3	36.3	3.6	-3.6	0.0	38.7	36.3	3.6	-3.6	0.1
Paide Vesi AS	100	36.8	33.6	2.1	-2.5	-0.4	38.0	34.0	2.3	-2.4	-0.2
AS Matsalu Veevärk	100	33.1	32.1	0.8	-2	-1.2	34.4	33.3	1.4	-2.3	-0.9
Rakvere Vesi AS	100	32.7	28.1	2.2	-2.3	-0.1	33.0	28.2	2.3	-2.0	0.2
Saku Maja AS	100	31.4	28.4	9.1	-3.9	5.2	24.2	22.9	5.1	-3.6	1.4
Kuressaare Veevärk AS	100	29.1	27.8	2.7	-3.1	-0.4	28.0	27.7	2.4	-3.2	-0.8
Tallinna Soojus AS	100	27.5	26.9	3.1	-0.3	1.7	30.5	28.1	3.0	-0.3	1.9
Elveso AS	100	25.9	23.3	6.9	-5.2	1.7	25.8	21.9	6.8	-5.1	1.7
Tallinna Jäätmete Taaskasutuskeskus AS	100	24.1	10.8	12.9	-10.8	1.6	22.0	9.1	12.7	-9.6	2.7
AS Maardu Vesi	100	24.0	19.7	1.5	-1.0	0.4	24.0	19.2	1.5	-1.0	0.5

	31.12.2019	31.12.2019		2019			31.12.2018		2018		
	Share of ownership interest	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss
Võru Vesi AS	100	22.6	20.8	3.1	-2.4	0.7	20.7	19.3	2.3	-2.1	0.2
Kovek AS	100	22.5	22.0	1.9	-2.2	-0.3	22.9	22.3	1.8	-1.8	0.0
Põlva Vesi AS	100	22.4	19.7	4.2	-2.5	1.6	19.2	18.1	2.0	-1.6	0.3
Valga Vesi AS	100	22.2	21.3	1.3	-1.9	-0.6	22.9	21.9	1.8	-1.9	-0.1
Haapsalu Veevärk AS	100	19.0	18.6	1.8	-2.4	-0.6	19.8	19.1	2.3	-2.2	0.1
Kuressaare Soojus AS	100	17.5	12.4	4.6	-4.1	0.3	17.2	11.4	4.1	-3.7	0.2
Põltsamaa Varahalduse OÜ	100	16.9	15.9	1.1	-1.7	-0.6	16.6	15.5	1.1	-1.4	-0.3
Estonia Spa Hotels AS	100	15.3	5.9	8.9	-8.2	0.5	15.7	5.8	8.8	-8.2	0.4
Sillamäe Veevärk AS	100	15.1	12.7	1.4	-1.9	-0.5	15.8	13.2	1.3	-1.9	-0.6
Kohila Maja OÜ	100	15.1	13.9	2.2	-1.1	1.1	13.4	12.7	1.0	-1.0	0.1
OÜ Velko AV	100	13.7	13.1	2.3	-1.9	0.5	13.2	12.5	1.4	-1.6	-0.2
Sindi Vesi OÜ	100	13.2	12.7	1.4	-1.5	-0.1	13.6	12.9	1.6	-1.3	0.3
Jõgeva Veevärk OÜ	100	12.9	11.5	0.9	-1.1	-0.2	4.7	4.1	0.6	-0.5	0.0
AS Lahevesi	100	12.8	11.9	2.3	-1.9	0.4	11.5	11.2	1.6	-1.9	-0.3
Viljandi Veevärk AS	100	12.7	12.1	2.5	-2.5	0.0	12.6	12.0	3.2	-2.4	0.8
OÜ Tõrva Veejõud	100	12.0	11.6	0.5	-0.8	-0.3	12.3	11.9	0.9	-0.8	0.1
Keila Vesi AS	100	11.9	11.0	2.4	-2.3	0.1	11.9	10.9	1.5	-1.5	0.1
Mako AS	100	11.4	11.1	1.1	-0.8	0.2	9.5	9.4	0.3	-0.5	-0.2
Tapa Vesi AS	100	11.3	11.0	0.8	-0.9	-0.1	11.5	11.1	1.1	-0.8	0.3
Kiili KVH OÜ	100	10.9	10.1	0.7	-0.8	-0.2	11.2	10.3	0.9	-0.8	0.2
OÜ Kose Vesi	100	10.9	9.8	3.1	-1.5	1.6	9.0	8.2	1.4	-1.3	0.1
Kärdla Veevärk AS	100	10.6	10.4	0.8	-0.8	-0.1	10.9	10.3	2.1	-0.8	1.3
OÜ Paikre	100	10.2	6.7	5.1	-4.9	0.2	9.6	6.5	3.7	-3.6	0.1
Ramsi VK OÜ	100	8.8	7.8	1.2	-0.7	0.5	7.6	6.5	0.6	-0.6	0.0
Hajjala Soojus AS	100	8.7	8.3	0.7	-0.9	-0.2	5.1	4.9	0.5	-0.6	-0.2
Alutaguse Haldus OÜ	100	8.6	8.2	1.4	-1.6	-0.2	6.7	6.2	1.3	-1.4	-0.1
AS Järva Haldus	100	8.6	8.0	1.0	-1.0	0.0	4.0	3.7	0.6	-0.5	0.2
AS Suure-Jaani Haldus	100	8.5	7.8	1.2	-1.2	0.0	8.5	7.9	0.9	-1.2	-0.2
Kuusalu Soojus OÜ	100	8.0	6.6	1.4	-1.0	0.4	7.3	6.1	1.2	-1.1	0.1
Kehtna Vesi OÜ	100	8.0	7.3	0.6	-0.8	-0.2	5.8	4.5	1.9	-0.6	1.3
Raven OÜ	100	7.9	6.8	3.4	-0.3	3.0	3.8	3.5	0.4	-0.3	0.1
Saarde Kommunaal OÜ	100	7.8	7.6	0.6	-0.9	-0.3	7.4	7.2	3.9	-0.8	3.1
Kadrina Soojus AS	100	7.2	6.4	1.2	-0.9	0.2	6.5	6.1	0.8	-0.9	-0.1
AS Tallinna Tööstusparkid	100	7.2	7.1	1.6	-1.2	0.4	6.3	6.2	2.2	-1.7	0.5
Tamsalu Vesi AS	100	7.0	6.5	0.5	-0.6	-0.2	7.1	6.6	0.3	-0.6	-0.3
AS Narva-Jõesuu Kommunaal	100	6.8	6.7	1.3	-1.1	0.2	7.1	6.5	0.7	-1.9	-1.2
Loo Vesi OÜ	100	6.8	6.2	1.4	-1.1	0.2	6.4	6.0	1.3	-1.0	0.3
Väätša Prügila AS	100	5.9	3.4	3.9	-3.8	0.1	6.6	3.3	5.8	-5.5	0.3
OÜ Võru Valla Veevärk	100	5.9	4.5	0.0	-0.3	-0.3	6.1	4.8	0.0	-0.3	-0.3
OÜ Kroodi Vesi	100	5.9	5.5	3.4	-0.3	3.1	2.3	1.9	1.0	-0.3	0.8
OÜ Pandivere Vesi	100	5.6	4.9	0.4	-0.5	-0.1	5.8	5.1	0.4	-0.5	0.0
Türi Linnavara OÜ	100	5.6	5.0	0.3	-0.3	0.1	4.1	3.4	0.5	-0.4	0.1
Aseri Kommunaal OÜ	100	4.7	4.7	0.2	-0.3	-0.1	3.4	3.4	0.5	-0.6	-0.1
Otepää Veevärk AS	100	4.4	3.4	0.9	-0.8	0.1	4.2	3.3	0.9	-0.9	0.0
Rakvere Soojus AS	51	4.4	3.8	2.3	-1.9	0.4	3.9	3.4	2.4	-2.0	0.4
Võhma ELKO AS	100	3.8	3.7	0.6	-0.6	0.0	3.8	3.7	0.9	-0.6	0.3
Keila Tervisekeskus OÜ	100	3.7	3.6	0.9	-1.2	-0.3	3.8	3.7	0.8	-1.1	-0.2
Loksa Haljastus OÜ	100	3.6	3.1	0.3	-0.5	-0.1	3.8	3.2	0.3	-0.5	-0.2
Põlva Soojus AS	100	3.4	2.8	1.8	-1.3	0.5	3.0	2.3	1.4	-1.3	0.1
Haapsalu Linna Spordibaasid OÜ	100	3.3	1.6	1.5	-1.4	0.0	3.4	1.6	1.4	-1.4	-0.1

	31.12.2019	31.12.2019		2019			31.12.2018		2018		
	Share of ownership interest	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss
OÜ OSK Grupp	100	3.2	2.8	1.7	-1.7	-0.1	3.3	2.9	1.5	-1.6	-0.1
Iivakivi AS	100	3.0	2.7	0.7	-0.8	-0.1	3.3	2.8	0.7	-0.8	-0.1
AS Tartu Turg	100	3.0	0.9	0.8	-0.7	0.0	3.2	0.8	0.9	-0.8	0.0
AS Maardu Elamu	100	2.9	2.7	1.4	-1.4	0.0	2.9	2.7	1.4	-1.4	0.0
Põltsamaa Vallavara OÜ	100	2.9	2.2	1.8	-0.2	1.6	1.6	1.4	0.7	-0.3	0.4
Rõuge Kommunaalteenus OÜ	100	2.7	2.6	0.3	-0.3	-0.1	1.8	1.7	0.1	-0.1	0.0
Revekor AS	100	2.5	1.8	1.4	-1.2	0.1	2.4	1.6	1.2	-1.1	0.1
OÜ Setomaa Haldus	100	2.5	2.5	0.4	-0.4	0.0	2.4	2.4	0.2	-0.2	0.0
Rapla Vesi AS	100	2.4	1.8	0.8	-0.6	0.2	2.3	1.6	0.7	-0.6	0.1
OÜ Tartu Veekeskus	100	2.2	1.9	2.0	-1.7	0.3	2.0	1.6	1.8	-1.6	0.1
Abja Elamu OÜ	100	2.1	1.9	0.5	-0.6	-0.1	2.3	1.9	0.8	-0.5	0.3
Kiviõli Soojus AS	100	2.1	1.8	1.7	-1.4	0.3	1.9	1.5	1.6	-1.5	0.0
Lääne-Nigula Varahaldus AS	100	1.9	1.5	0.9	-1.0	-0.1	2.0	1.6	1.2	-1.0	0.1
Tartu Valla Kommunaal OÜ	100	1.9	1.2	2.0	-1.7	0.2	1.6	0.9	1.2	-1.2	-0.1
Termaki Autopargi AS	100	1.8	1.6	1.9	-1.8	0.0	1.7	1.6	1.6	-1.6	0.0
Vinni Spordikompleks AS	100	1.7	1.6	1.5	-1.1	0.4	1.3	1.1	0.7	-0.7	0.0
Vaks OÜ	100	1.6	1.4	0.2	-0.2	0.0	1.6	1.4	0.2	-0.3	0.1
Toila V.V. AS	100	1.6	1.4	0.5	-0.5	0.0	1.5	1.4	0.7	-0.4	0.3
Tamsalu Kalor AS	100	1.5	1.3	0.8	-0.8	0.0	1.5	1.3	1.0	-0.9	0.1
OÜ Saaremaa Prügila	100	1.4	1.3	0.1	-0.3	-0.2	1.4	1.3	0.1	-0.2	-0.2
Soval Teenus OÜ	100	1.3	1.0	0.2	-0.2	-0.1	1.4	1.0	0.2	-0.2	0.0
Koksvere Maia OÜ	51	1.2	0.3	0.5	-0.2	0.3	0.0	0.0	0.0	0.0	0.0
Kümbli OÜ	100	1.0	1.0	0.2	-0.2	0.0	1.0	1.0	0.2	-0.2	0.0
Transservis-N AS	100	1.0	0.9	0.9	-0.9	0.0	1.0	0.9	0.9	-0.9	0.0
Mustvee Linnavara OÜ	100	0.9	0.8	0.4	-0.4	0.0	0.8	0.8	0.6	-0.4	0.2
Saverna Teenus OÜ	100	0.9	0.9	0.0	-0.1	-0.1	1.0	1.0	0.3	-0.2	0.1
Elva Soojus OÜ	100	0.9	0.9	0.6	-0.6	0.0	0.9	0.9	0.6	-0.6	0.0
OÜ Maardu Linnavarahool-dus	100	0.9	0.6	1.6	-1.6	0.1	0.9	0.6	1.4	-1.3	0.1
Lihula Soojus OÜ	100	0.9	0.6	0.2	-0.2	0.0	0.9	0.7	0.3	-0.2	0.1
Hiumaa Prügila OÜ	100	0.8	0.7	0.3	-0.3	0.0	0.8	0.8	0.2	-0.2	-0.1
Häädemeeste VK AS	100	0.7	0.7	0.1	-0.1	0.0	0.8	0.7	0.3	-0.1	0.1
OÜ MEHNTACK	100	0.7	0.6	0.8	-0.8	0.0	0.7	0.6	0.7	-0.7	0.0
Kadrina Kommunaal OÜ	100	0.7	0.7	0.5	-0.4	0.0	0.6	0.6	0.5	-0.5	0.0
SuFe OÜ	100	0.7	0.7	0.2	-0.2	0.1	0.6	0.5	0.2	-0.1	0.0
Vesoka OÜ	100	0.7	0.6	0.4	-0.2	0.2	0.3	0.3	0.2	-0.2	0.0
Maali Üürimaja OÜ	51	0.7	0.1	0.2	-0.1	0.1	0.2	0.0	0.0	0.0	0.0
Kuremaa Enveko AS	100	0.6	0.5	0.7	-0.8	-0.1	7.2	6.7	1.0	-1.1	-0.1
Tallinna Muni-tsipaalperearstikeskuse OÜ	100	0.5	0.3	2.9	-2.8	0.1	0.8	0.3	3.7	-3.7	0.1
Järvakandi Soojus OÜ	100	0.5	0.4	0.2	-0.1	0.0	0.5	0.4	0.2	-0.2	0.0
Kanepi Haldus OÜ	100	0.4	0.4	0.1	0.0	0.0	0.4	0.3	0.0	0.0	0.0
Meke Sillamäe AS	100	0.3	0.1	0.9	-1.0	-0.1	0.6	0.2	0.9	-0.9	0.0
Vastse-Kuuste Soojus OÜ	100	0.3	0.3	0.1	-0.2	0.0	0.3	0.3	0.2	-0.2	0.0
Ülenurme Teed OÜ	100	0.3	0.2	0.7	-0.7	0.0	0.3	0.2	0.7	-0.6	0.0
Haapsalu Linnamajanduse AS	100	0.2	0.1	0.4	-0.3	0.0	0.2	0.1	0.7	-0.7	0.0
Kenadron OÜ	100	0.2	0.2	0.1	-0.1	0.0	0.2	0.2	0.1	-0.1	0.0
Kuressaare Bussijaam OÜ	100	0.2	0.2	0.2	-0.2	0.0	0.2	0.1	0.2	-0.2	0.0
Orava Teenus OÜ	100	0.2	0.2	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0
Palu-Teenus OÜ	100	0.2	0.2	0.1	-0.1	0.0	0.2	0.2	0.0	-0.1	0.0

	31.12.2019	31.12.2019		2019			31.12.2018		2018		
	Share of ownership interest	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss	Assets	Equity capital	Income from operations	Operating expenses	Profit/loss
Elva Varahalduse OÜ	100	0.2	0.1	0.6	-0.5	0.0	0.1	0.1	0.5	-0.5	0.0
Olme OÜ	100	0.2	0.1	0.4	-0.4	0.0	0.1	0.1	0.3	-0.3	0.0
Kitsas 16 Kodu OÜ	51	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cambi OÜ	100	0.1	0.1	0.3	-0.4	-0.2	0.3	0.2	0.3	-0.3	0.0
OÜ Otepää Üürimajad	100	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Roela Soojus OÜ	100	0.1	0.1	0.2	-0.2	0.0	0.2	0.1	0.1	-0.1	0.0
Noarootsi Soojus OÜ	100	0.1	0.1	0.1	-0.1	0.0	0.1	0.1	0.1	-0.1	0.0
OÜ Narva Jäätmekäitluskus	100	0.1	0.1	0.4	-0.4	0.0	0.1	0.1	0.3	-0.3	0.0
OÜ Raadi Arendus	100	0.1	0.1	0.1	-0.1	0.0	0.1	0.1	0.1	-0.1	0.1
Väike-Maarja Tervisekeskus OÜ	100	0.1	0.1	0.3	-0.3	0.1	0.0	0.0	0.1	-0.1	0.0
Entities with a balance sheet total of less than 0.1 million euros (40 entities)		0.0	0.0	0.8	-1.3	-0.3	18.3	17.3	5.8	-5.5	0.1

Government entities grouped together under the same entry: Tarvastu Varad OÜ, Käru Varahaldus OÜ, Maasi Jäätmehoolduse OÜ, AS Käru Hooldusravi Keskus, Digisaar OÜ.

Non-government entities grouped together under the same entry: OÜ Vihula Valla Veevärk, Järvakandi Kommunaal OÜ, Järva-Jaani Teenus OÜ, OÜ Albu Teenus, Torma Soojus OÜ, OÜ Misso Haldus, Tootsi Kommunaal OÜ, OÜ Anne Saun, Salme SVK OÜ, Orissaare Soojus OÜ, Lavassaare Kommunaal OÜ, OÜ Tõstamaa Sadam, Sindi Majavalitsus OÜ, Imavere Soojus OÜ, OÜ Loksa Ujula, OÜ Viimsi Tehnoabi, Paldiski Linnahoolduse OÜ, Nissi Soojus AS, AS Sauga Varahaldus, Iisaku Elamumajanduse OÜ, Helme Teenus OÜ, OÜ Varahooldus, OÜ Are Vesi, OÜ Tori Haldus, Katel OÜ, Puka Vesi OÜ, Nõva Kilk OÜ, Padise Soojus OÜ, Kiviõli Kinnisvarahoolduse OÜ, Vasalemma Infra OÜ, Mooste Olme OÜ, Neli Aastaaega OÜ, Otepää Maamõõdubüroo OÜ, OÜ Meremäe Vesi, OÜ Savelen, OÜ Sõnumitooja, Padise Grupp OÜ, Urvaste Valla Veevärk OÜ, Vastseliina Hambaravi OÜ, Viru-Nigula Kommunaal OÜ.

D. Local government ownership interest in subsidiaries

	Share of ownership interest (%)	Local government equity capital		
	31.12.2019	31.12.2019	31.12.2018	31.12.2017
Total		47.5	42.4	34.5
Tallinna Vesi AS	34.7	40.1	35.7	29.8
Keila Alushariduse OÜ	34.0	0.1	0.1	0.1
AS Lõuna-Eesti Haigla (group)	49.0	2.9	2.9	2.9
AS Valga Haigla (group)	49.0	2.4	1.8	1.7
AS Põlva Haigla	49.0	1.8	1.8	0.0
Other entities with equity capital less than 0.1 million euros		0.2	0.1	0.0

Grouped under the same entry: OÜ Küste, Anton Invest OÜ, OÜ Saatse Pansionaat, Ühismajandamise OÜ, Buildit Accelerator OÜ, Kihnu Põllumajanduse OÜ. Majority holding in hospitals is owned by the state.

Note b2

Taxes, state fees, fines

In million euros

A. Tax receivables

	31.12.2019	31.12.2018	31.12.2017
Taxes	120.9	117.3	103.0
Personal income tax	119.6	116.1	102.0
Land tax	0.4	0.4	0.7
Local taxes	0.9	0.8	0.3
Incl. in gross amount	1.4	1.3	0.8
Incl. doubtful receivables	-0.5	-0.5	-0.5
Natural resource use charges	3.3	4.3	4.2
Fines	0.1	0.1	0.0
Incl. in gross amount	0.4	0.4	0.5
Incl. doubtful receivables	-0.3	-0.3	-0.5
Total tax and fine receivables	124.3	121.7	107.2

B. Revenue from taxes, state fees and fines

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Tax revenue	1,294.5	1,187.6	1,294.5	1,187.6
Personal income tax	1,218.9	1,114.2	1,218.9	1,114.2
Land tax	59.1	57.7	59.1	57.7
Local taxes	16.5	15.7	16.5	15.7
Parking charges	8.3	8.1	8.3	8.1
Advertising tax	6.5	6.1	6.5	6.1
Road and street closure tax	1.7	1.5	1.7	1.5
State fees (see Note b12)	2.2	2.1	2.3	2.1
Income from providing natural resources for use (see Note b13)	15.1	18.4	15.1	18.4
Fees for mining rights	11.9	15.3	11.9	15.3
Fees for the special use of water	3.2	3.1	3.2	3.1
Fines (see Note b13)	1.7	4.9	1.6	1.4
Total revenue from taxes, state fees and fines	1,313.5	1,213.0	1,313.5	1,209.5

The Tax and Customs Board is the collector and transferor of personal income tax, land tax, income from providing natural resources for use, and pollution charges. Local taxes, fees and fines imposed on the basis of the law are generally collected by local governments themselves. Tax receivables collected through an intermediary are recorded on the basis of the notifications submitted by the intermediary.

Note b3

Other liabilities and prepayments

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Short-term receivables and prepayments	140.4	123.9	105.6	73.0	68.4	55.5
Trade receivables	59.7	53.3	49.4	13.4	12.2	11.5
Incl. in gross amount	64.6	59.0	55.3	15.8	14.5	13.7
Incl. doubtful receivables	-4.9	-5.7	-5.9	-2.4	-2.3	-2.2
Loan receivables	1.7	1.8	1.8	1.8	1.6	0.8
Outstanding government grants	55.3	46.6	29.8	41.8	39.6	19.4
Other receivables	5.2	7.4	4.5	1.4	3.2	1.1
Prepaid and deferred taxes	8.7	8.8	13.5	4.6	5.7	11.2
Prepaid expenses	9.8	6.0	6.6	10.0	6.1	11.5

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Long-term receivables and prepayments	26.4	27.5	30.3	20.0	21.3	13.7
Loan receivables	24.9	26.1	27.5	14.7	15.8	7.3
Other liabilities and received prepayments	1.5	1.4	2.8	5.3	5.5	6.4
Total receivables and prepayments	166.8	151.4	135.9	93.0	89.7	69.2

Note b4

Ownership interest in foundations and non-profit associations

In million euros

A. Consolidated report

A list of foundations and non-profit associations consolidated entry by entry is presented in Note b1 B.

B. Unconsolidated report

	Included in the general government	Not included in the general government	Total
Balance as of 31.12.2017	31.8	3.8	35.6
Monetary contributions	0.2	0.0	0.2
Write-downs and reversals of write-downs	-0.1	0.0	-0.1
Balance as of 31.12.2018	31.9	3.8	35.7
Monetary contributions and payments	0.1	-0.2	-0.1
Non-monetary contributions and payments	0.5	-0.1	0.4
Write-downs and reversals of write-downs	1.4	0.2	1.6
Balance as of 31.12.2019	33.9	3.7	37.6

Note b5

Ownership interest in subsidiaries and associates

In million euros

A. Consolidated report

A list of subsidiaries consolidated entry by entry is provided in Note b1 C. A list of associates accounted for using the equity method is provided in Note b1 D.

In 2018, the controlling influence in AS Põlva Hospital was transferred to the state foundation Tartu University Hospital, which is under the controlling influence of the state. The net assets of local governments decreased by 1.3 million euros, the remaining 49% holding was reclassified as an associate.

Associates

	2019	2018
Balance at beginning of period	42.4	34.5
Dividends received	-5.2	-2.5
Monetary contributions	0	0.1
Profit by equity method	10.3	8.9
Reclassification	0	1.4
Balance at end of period	47.5	42.4

B. Unconsolidated report

	Government subsidiaries	Non-government subsidiaries	Associates	Total
Balance as of 31.12.2017	53.2	197.2	20.7	271.1
Monetary contributions and payments	4.5	8.6	0.1	13.2
Non-monetary contributions and payments	0.6	18.9	0.0	19.5
Reclassification	-0.8	-0.2	1.0	0.0
Adjustment of the cost of the holding	0.0	1.9	0.0	1.9
Write-downs and reversals of write-downs	2.0	0.0	0.0	2.0
Balance as of 31.12.2018	59.5	226.4	21.8	307.7
Monetary contributions and payments	0.1	5.5	0.0	5.6
Non-monetary contributions and payments	0.2	5.1	0.0	5.3
Reclassification	-0.5	0.3	0.0	-0.2
Adjustment of the cost of the holding	1.1	0.6	0.0	1.7
Write-downs and reversals of write-downs	2.7	0.9	0.0	3.6
Balance as of 31.12.2019	63.1	238.8	21.8	323.7

Dividends on holdings

	2019	2018
From subsidiaries	5.5	3.8
From associates	5.2	2.5
Total dividend income	10.7	6.3

Note b6

Investment property

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Balance at beginning of period	144.5	145.6	106.6	108.2
Cost	204.6	203.8	159.4	159.4
Accumulated depreciation	-60.1	-58.2	-52.8	-51.2
Total movements	12.2	-1.1	5.3	-1.6
Acquisitions and improvements (see Note b8)	6.3	3.3	6.2	0.4
Non-monetary government grants received	0.3	0.1	0.5	0.1
Depreciation and write-downs	-5.2	-4.6	-3.8	-3.2
Sales at selling price	-8.0	-8.4	-7.4	-3.3
Sales revenue	4.4	5.0	4.1	1.8
Non-monetary contributions and payments	0.0	0.0	-0.3	0.1
Changes from creation of controlling influence	0.1	0.0	0.0	0.0
Reclassification	13.9	3.4	5.6	2.4
Revaluation	0.4	0.1	0.4	0.1
Balance at end of period	156.7	144.5	111.9	106.6
Cost	220.0	204.6	166.3	159.4
Accumulated depreciation	-63.3	-60.1	-54.4	-52.8
Incl. leased, carrying amount	64.4	75.5	60.0	67.5
Incl. pledged, carrying amount	10.3	5.2	0.0	0.0
Revenue and expenditure				
Income from constitution of right of superficies, use charge, lease and rent	13.4	12.3	10.8	10.0
Administrative expenses on investment property	-3.9	-4.0	-3.0	-2.9

Note b7

Property, plant and equipment

In million euros

A. Consolidated report

	Land	Buildings and facilities	Plant and equipment	Other non-current assets	Work-in-progress and prepayments	Total
Balance as of 31.12.2017	464.9	3,550.6	264.8	39.1	129.3	4,448.7
Cost	464.9	5,597.3	527.6	90.0	129.3	6,809.1
Accumulated depreciation		-2,046.7	-262.8	-50.9		-2,360.4
Total movements in 2018	11.8	105.6	0.2	-0.9	30.4	147.1
Acquisitions and improvements (see Note b8)	1.6	54.2	23.2	3.6	298.8	381.4
Non-monetary government grants received	0.5	6.3	0.2	0.0	0.0	7.0
Depreciation and write-downs	-0.2	-202.0	-34.6	-6.1	-3.6	-246.5
Sales at selling price	-4.8	-3.0	-1.2	0.0	0.0	-9.0
Sales revenue	3.9	1.3	0.6	0.0	0.0	5.8
Non-monetary contributions and payments	0.0	-1.4	-0.1	0.0	-0.4	-1.9
Change in assets upon creation and loss of controlling influence	0.3	-2.6	0.0	0.0	0.0	-2.3
Non-monetary government grants awarded	-0.1	-0.8	0.0	-0.2	0.0	-1.1
Revaluation	10.3	5.4	0.0	0.1	0.0	15.8
Reclassification	0.3	248.2	12.1	1.7	-264.4	-2.1
Balance as of 31.12.2018	476.7	3,656.2	265.0	38.2	159.7	4,595.8
Cost	476.7	5,876.6	549.6	79.4	159.7	7,142.0
Accumulated depreciation		-2,220.4	-284.6	-41.2		-2,546.2
Average depreciation rate (%)		3.5%	6.4%	7.2%		
Incl. leased under capital lease, carrying amount		57.4	33.8	0.0		91.2
Incl. leased, carrying amount	0.8	93.8	1.2	0.0	0.0	95.8
Incl. pledged, carrying amount	3.7	188.6	4.7	0.0	0.0	197.0
Total movements in 2019	21.1	148.7	-6.0	6.8	63.2	233.8
Acquisitions and improvements (see Note b8)	2.4	68.0	17.6	6.7	388.9	483.6
Non-monetary government grants received	0.5	3.4	0.1	0.1	0.0	4.1
Depreciation and write-downs	0.0	-213.6	-36.0	-5.4	-1.5	-256.5
Sales at selling price	-6.0	-1.9	-0.7	0.0	0.0	-8.6
Sales revenue	5.3	-1.2	0.4	0.0	0.0	4.5
Non-monetary government grants awarded	-0.2	-0.1	0.0	0.0	-0.1	-0.4
Revaluation	18.7	4.3	0.0	0.0	0.0	23.0
Reclassification	0.4	289.8	12.6	5.4	-324.1	-15.9
Balance as of 31.12.2019	497.8	3,804.9	259.0	45.0	222.9	4,829.6
Cost	497.8	6,200.0	566.8	89.0	222.9	7,576.5
Accumulated depreciation		-2,395.1	-307.8	-44.0		-2,746.9
Average depreciation rate (%)		3.5%	6.4%	6.4%		
Incl. leased under capital lease, carrying amount		46.5	31.8	0.0		78.3
Incl. leased, carrying amount	1.5	97.5	0.9	0.0	0.0	99.9
Incl. pledged, carrying amount	2.3	175.6	3.3	0.0	0.0	181.2

B. Unconsolidated report

	Land	Buildings and facilities	Plant and equipment	Other non-current assets	Work-in-progress and prepayments	Total
Balance as of 31.12.2017	438.1	2,305.2	24.9	32.8	94.7	2,895.7
Cost	438.1	3,950.4	74.9	73.0	94.7	4,631.1
Accumulated depreciation		-1,645.2	-50.0	-40.2		-1,735.4

	Land	Buildings and facilities	Plant and equipment	Other non-current assets	Work-in-progress and prepayments	Total
Total movements in 2018	11.1	78.4	-2.2	-1.3	23.9	109.9
Acquisitions and improvements (see Note b8)	1.6	42.3	1.9	2.7	225.0	273.5
Non-monetary government grants received	0.5	6.1	0.1	0.0	0.0	6.7
Depreciation and write-downs	-0.1	-146.2	-5.0	-4.3	-3.4	-159.0
Sales at selling price	-4.9	-2.6	-0.2	0.0	0.0	-7.7
Sales revenue	3.8	1.2	0.1	0.0	0.0	5.1
Non-monetary government grants awarded	-0.1	-1.5	-0.1	-0.2	0.0	-1.9
Non-monetary contributions and payments	0.0	-19.4	-0.4	0.0	-0.1	-19.9
Revaluation	10.2	5.5	0.0	0.1	0.0	15.8
Reclassification	0.1	193.0	1.4	0.4	-197.6	-2.7
Balance as of 31.12.2018	449.2	2,383.6	22.7	31.5	118.6	3,005.6
Cost	449.2	4,153.0	77.1	60.3	118.6	4,858.2
Accumulated depreciation		-1,769.4	-54.4	-28.8		-1,852.6
Average depreciation rate (%)		3.6%	6.6%	6.5%		
Incl. leased under capital lease, carrying amount		61.5	1.2	0.0		62.7
Incl. leased, carrying amount	0.9	102.2	0.7	0.1	0.0	103.9
Incl. pledged, carrying amount	0.1	10.6	0.0	0.0	0.0	10.7
Total movements in 2019	21.1	134.6	4.6	6.4	29.8	196.5
Acquisitions and improvements (see Note b8)	2.1	60.1	4.9	5.4	275.7	348.2
Non-monetary government grants received	0.6	4.1	0.1	0.0	0.0	4.8
Depreciation and write-downs	0.0	-151.5	-5.3	-3.9	-1.1	-161.8
Sales at selling price	-6.0	-1.7	-0.4	0.0	0.0	-8.1
Sales revenue	5.3	-0.7	0.2	0.0	0.0	4.8
Non-monetary government grants awarded	-0.3	-2.8	0.0	0.0	-0.2	-3.3
Non-monetary contributions and payments	0.0	-5.3	0.2	0.1	-0.4	-5.4
Revaluation	18.7	4.3	0.0	0.0	0.0	23.0
Reclassification	0.7	228.1	4.9	4.8	-244.2	-5.7
Balance as of 31.12.2019	470.3	2,518.2	27.3	37.9	148.4	3,202.1
Cost	470.3	4,413.2	84.3	68.8	148.4	5,185.0
Accumulated depreciation		-1,895.0	-57.0	-30.9		-1,982.9
Average depreciation rate (%)		3.5%	6.6%	6.0%		
Incl. leased under capital lease, carrying amount		46.5	1.2	0.0		47.7
Incl. leased, carrying amount	1.6	91.6	0.6	0.0	0.0	93.8
Incl. pledged, carrying amount	0.2	7.7	0.0	0.0	0.0	7.9

Note b8

Acquisition of property, plant and equipment and intangible assets and investment property by fields of activity

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Education	121.2	81.9	114.1	80.4
Transport	118.8	109.5	116.6	99.0
Other	31.6	33.7	14.9	17.9
Water supply	43.9	30.4	0.4	0.7
Other housing and utilities	35.9	22.7	28.5	14.5
Leisure time, culture, religion	62.6	42.4	49.1	37.4
Environmental protection	16.8	18.4	4.5	3.2
Health care	44.8	36.1	12.4	10.9

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Social protection	11.5	8.4	9.8	7.3
General government services	5.1	3.7	5.1	3.6
Public order and security	0.3	0.3	0.2	0.3
Total non-current assets acquired	492.5	387.5	355.6	275.2

In the consolidated cash flow statement, the acquisition of non-current assets has been adjusted by an increase in trade payables in the amount of 15.1 million euros (a decrease of 3.8 million euros in 2018).

In the unconsolidated cash flow statement, the acquisition of non-current assets has been adjusted by an increase in trade payables in the amount of 13.2 million euros (an increase 1.9 million euros in 2018).

For non-cash transactions, the adjustments affecting the cash flow statement are also recognised in Notes b11 (acquisitions from capital leases) and b12 (acquisitions through government grants where the cash was transferred directly to the supplier).

In the cash flow statement, acquisition of non-current assets includes VAT expense on acquisitions of non-current assets (see Note b17).

Note b9

Other liabilities and received prepayments

In million euros

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Other short-term liabilities and received prepayments	46.4	35.2	24.0	41.4	32.4	23.6
Interest payable	0.4	0.5	0.7	0.3	0.3	0.3
Other accruals	0.3	0.7	0.6	0.0	0.0	0.0
Government grant liabilities	2.4	2.2	1.4	4.8	4.6	5.3
Other liabilities	5.5	4.6	5.0	4.0	5.7	7.4
Prepayments for government grants	31.6	23.0	9.3	28.3	20.1	8.2
Other deferred income	6.2	4.2	7.0	4.0	1.7	2.4
Long-term liabilities and received prepayments	3.7	3.5	4.3	11.8	10.9	12.5
Government grant liabilities	0.0	0.2	0.0	11.0	10.2	11.4
Trade payables	2.3	2.3	2.6	0.2	0.1	0.1
Other liabilities	0.6	0.2	0.4	0.1	0.1	0.1
Deferred income	0.8	0.8	1.3	0.5	0.5	0.9
Total other liabilities and received prepayments	50.1	38.7	28.3	53.2	43.3	36.1

Note b10

Loan liabilities

In million euros

A. Consolidated report

A1. Loan liabilities according to remaining term

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	165.6	609.1	108.3	883.0
Up to 1 year	20.0	88.2	9.3	117.5
1 to 5 years	82.8	285.3	31.7	399.8

	Bonds	Loans	Capital lease	Total
More than 5 years	62.8	235.6	67.3	365.7
Balance as of 31.12.2018	145.6	616.8	90.8	853.2
Up to 1 year	20.0	81.9	9.7	111.6
1 to 5 years	75.9	294.3	27.6	397.8
More than 5 years	49.7	240.6	53.5	343.8
Balance as of 31.12.2019	99.4	693.1	77.1	869.6
Up to 1 year	16.9	103.2	8.6	128.7
1 to 5 years	56.5	313.2	25.8	395.5
More than 5 years	26.0	276.7	42.7	345.4

A2. Movements in loan liabilities and interest expense

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	165.6	609.1	108.3	883.0
Received	0.0	113.9	4.6	118.5
Changes in acquisition and loss of controlling influence	0.0	-1.0	0.0	-1.0
Paid back	-20.0	-105.2	-22.1	-147.3
Balance as of 31.12.2018	145.6	616.8	90.8	853.2
Received	0.0	169.2	4.5	173.7
Reclassification	0.0	2.5	-2.5	0.0
Paid back	-46.2	-95.4	-15.7	-157.3
Balance as of 31.12.2019	99.4	693.1	77.1	869.6
Interest expense in 2018	-1.2	-4.6	-4.3	-10.1
Average interest rate (%)	0.8%	0.8%	4.3%	1.2%
Interest expense in 2019	-1.1	-5.1	-4.1	-10.3
Average interest rate (%)	0.9%	0.8%	4.9%	1.2%

B. Unconsolidated report

B1. Loan liabilities according to remaining term

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	152.9	456.6	81.7	691.2
Up to 1 year	16.8	63.5	3.7	84.0
1 to 5 years	73.5	205.2	14.2	292.9
More than 5 years	62.6	187.9	63.8	314.3
Balance as of 31.12.2018	136.1	489.4	66.6	692.1
Up to 1 year	16.8	63.9	4.0	84.7
1 to 5 years	69.6	224.6	10.2	304.4
More than 5 years	49.7	200.9	52.4	303.0
Balance as of 31.12.2019	93.2	570.6	55.3	719.1
Up to 1 year	13.7	78.4	2.5	94.6
1 to 5 years	53.5	253.2	9.7	316.4
More than 5 years	26.0	239.0	43.1	308.1

B2. Movements in loan liabilities and interest expense

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	152.9	456.6	81.7	691.2
Received	0.0	108.8	0.3	109.1
Non-monetary contributions	0.0	-0.2	0.0	-0.2
Paid back	-16.8	-75.8	-15.4	-108.0
Balance as of 31.12.2018	136.1	489.4	66.6	692.1
Received	0.0	150.4	0.6	151.0

	Bonds	Loans	Capital lease	Total
Reclassification	0.0	2.5	-2.5	0.0
Paid back	-42.9	-71.7	-9.4	-124.0
Balance as of 31.12.2019	93.2	570.6	55.3	719.1
Interest expense in 2018	-1.2	-3.0	-4.1	-8.3
Average interest rate (%)	0.8%	0.6%	5.5%	1.2%
Interest expense in 2019	-1.1	-3.5	-3.9	-8.5
Average interest rate (%)	1.0%	0.7%	6.4%	1.2%

Non-current assets leased under capital lease and pledged as collateral for loans are recognised in Notes b6 and b7. Information on mortgages established and current assets pledged to secure loans is provided in Note b21.

C. Interest expenditure

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
On loan liabilities	-10.3	-10.1	-8.5	-8.3
On derivatives	0.1	0.0	0.1	0.0
On discounted liabilities	-0.5	-0.5	0.0	0.0
Total interest income	-10.7	-10.6	-8.4	-8.3

Note b11

Grants received and awarded

In million euros

A. Grants received

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Foreign aid	142.7	131.0	104.7	106.6
From European Union funds	137.9	124.4	100.4	100.4
Other foreign aid	4.8	6.6	4.3	6.2
Domestic grants	716.8	652.7	651.6	600.8
From the state budget	688.2	620.5	635.1	581.8
From state foundations and companies	20.3	23.6	7.4	10.5
From other public sector entities	2.0	1.4	4.1	2.3
From private sector residents	6.3	7.2	5.0	6.2
Total grants received	859.5	783.7	756.3	707.4

Local governments receive most of the foreign aid through the state. In the consolidated report, 7.5 million euros was received directly from foreign partners (5.8 million euros in 2018), and 6.3 million euros in the unconsolidated report (4.8 million euros in 2018).

A.1.1. Grants received by activities

	Consolidated				Unconsolidated			
	2019		2018		2019		2018	
	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets
Education	401.7	39.2	376.2	32.7	400.8	37.6	375.5	32.0
General government services	121.3	11.2	113.2	12.8	115.9	10.9	107.6	12.8
Housing and utilities	0.9	31.4	1.1	21.2	0.8	12.1	1.1	9.1

	Consolidated				Unconsolidated			
	2019		2018		2019		2018	
	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets
Transport	77.4	47.7	64.1	47.0	35.3	47.5	33.6	46.5
Other	10.0	15.6	8.2	14.8	2.3	8.7	2.4	10.7
Leisure time, culture, religion	12.0	17.6	11.9	6.4	10.5	15.0	10.8	6.0
Environmental protection	1.7	8.3	3.7	9.6	1.4	1.4	3.5	2.1
Social protection	45.2	5.3	47.0	3.4	45.0	4.3	46.8	2.9
Health care	0.5	12.3	0.7	9.1	0.1	6.5	0.0	3.4
Public order and security	0.0	0.2	0.5	0.1	0.0	0.2	0.5	0.1
Total grants received	670.7	188.8	626.6	157.1	612.1	144.2	581.8	125.6

In the consolidated report, 33.6 million euros (31.4 million euros in 2018) was received in kind for the acquisition of non-current assets (grants were transferred directly to suppliers) and 4.4 million euros as transferred assets (7.1 million euros in 2018) (see Notes b6 , b7). In the unconsolidated report, 12.3 million euros (14.3 million euros in 2018) was received in kind for the acquisition of non-current assets (grants were transferred directly to suppliers) and 5.3 million euros as transferred assets (6.7 million euros in 2018) (see Notes b6 , b7).

In the cash flow statement, the government grants received for the acquisition of non-current assets have been adjusted by the change in received prepayments and receivables.

Through the local government equalisation and support fund, which is recorded under the support granted from the state budget for operating expenses, 356.8 million euros (327.7 million euros in 2018) was allocated for education expenses, 14.3 million euros (14.2 million euros in 2018) for youth activities, 29.3 million euros (29.2 million euros in 2018) for road maintenance, 39.7 million euros for payment of subsistence benefit and other social benefits (43.4 million euros in 2018) and 103.1 million euros (91.3 million euros in 2018) for general government services. A total of 543.3 million euros (508.1 million euros in 2018) was distributed from the support and equalisation fund to local governments.

B. Grants awarded

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Family allowance	-12.3	-11.7	-12.6	-12.1
Subsistence benefit	-16.0	-17.0	-16.2	-17.0
Benefits for disabled people	-8.8	-6.7	-8.8	-6.7
Education allowance	-3.4	-3.4	-3.4	-3.4
Social tax paid on social benefits	-3.4	-3.2	-3.4	-3.2
Other social benefits	-19.9	-20.1	-19.7	-19.9
Government grants for operating expenses	-90.3	-81.1	-156.3	-142.1
Government grants awarded for acquisition of non-current assets	-11.9	-9.3	-35.5	-37.5
Total grants awarded	-166.0	-152.5	-255.9	-241.9

Grants awarded by activities

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Education	-12.5	-11.4	-26.9	-16.9
General government services	-2.8	-2.7	-4.7	-4.6
Housing and utilities	-6.2	-4.3	-10.9	-9.9
Transport	-39.2	-35.3	-80.5	-91.5
Other	-5.5	-4.4	-9.2	-7.8
Leisure time, culture, religion	-35.5	-31.6	-55.8	-44.1
Environmental protection	-0.9	-0.7	-2.4	-1.7
Social protection	-62.1	-61.0	-63.3	-61.6
Health care	-0.4	-0.4	-1.4	-3.0

	Consolidated		Unconsolidated	
Public order and security	-0.9	-0.7	-0.8	-0.8
Total grants awarded	-166.0	-152.5	-255.9	-241.9

In the cash flow statement, government grants awarded for the acquisition of non-current assets have been reduced by non-monetary government grants (see Notes b6, b7). Changes in prepayments and liabilities have also been taken into account.

Note b12

Goods and services sold

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
State fees (see Note b2)	2.2	2.1	2.3	2.1
Income from economic activities	736.9	683.2	171.5	155.6
Income from health care	397.5	362.7	11.8	9.9
Income of hospitals	363.3	328.9	0.0	0.0
Other income from health care	34.2	33.8	11.8	9.9
Income from housing and utilities	135.9	133.9	29.8	27.8
Lease and rent	31.0	29.2	21.1	19.3
Income from utilities	85.4	84.7	6.4	6.7
Other income from housing and utilities	19.5	20.0	2.3	1.8
Income from educational activities	62.7	58.8	60.7	57.2
Income from catering services	11.9	11.5	11.5	11.1
Kindergarten attendance fees	32.1	28.6	32.1	28.7
Other income from educational activities	18.7	18.7	17.1	17.4
Other goods and services sold	140.8	127.8	69.2	60.7
Income from transport services	11.7	11.6	4.6	4.6
Income from communication, culture and leisure time activities	30.4	33.9	21.0	19.8
Income from social aid activities	43.3	39.0	25.7	23.4
Other goods and services sold	55.4	43.3	17.9	12.9
Total goods and services sold	739.1	685.3	173.8	157.7

Note b13

Other revenue

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Profit/loss from non-current assets sold (see Notes b6, b7)	9.2	10.8	9.2	6.9
Income from providing natural resources for use (see Note b2)	15.1	18.4	15.1	18.4
Operating result from revaluation of biological assets	0.9	0.0	0.9	0.0
Fines (see Note b2)	1.7	4.9	1.6	1.4
Pollution charges (see Note b2)	0.0	0.0	0.0	0.0
Interest income on debt	0.4	0.2	0.3	0.1
Other income	4.1	4.3	1.7	1.4
Total other income	31.4	38.6	28.8	28.2

In the cash flow statement, receipts from the sale of non-current assets have been adjusted by the change in receivables, the consolidated report shows an increase of 0.2 million euros (0.1 million euros in 2018), the unconsolidated report shows an increase of 0 million euros (0.2 million euros in 2018).

Note b14

Labour costs

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Wage expenditure				
Persons elected and appointed for position	-11.0	-10.7	-11.0	-10.6
Officials	-61.2	-57.1	-61.2	-57.1
Members of supervisory boards and management boards	-9.5	-9.0	0.0	0.0
Employees	-915.3	-823.6	-658.2	-592.0
Total wages of full-time employees	-997.0	-900.4	-730.4	-659.7
Total wages of temporary and external employees	-25.3	-21.2	-18.9	-15.4
Total wage expenditure	-1,022.3	-921.6	-749.3	-675.1
Average number of employees (in full-time equivalents)				
Persons elected and appointed for position	189	192	189	192
Officials	2,978	2,931	2,978	2,931
Members of supervisory boards and management boards	301	288	0	0
Employees	61,616	61,183	46,731	46,231
Total average number of employees	65,084	64,594	49,898	49,354
Other labour costs				
Fringe benefits	-2.0	-1.8	-1.0	-0.9
Taxes and social security contributions	-344.0	-310.2	-253.6	-228.5
Capitalised production	0.5	0.5	0.0	0.0
Total other labour costs	-345.5	-311.5	-254.6	-229.4
Total labour costs	-1,367.8	-1,233.1	-1,003.9	-904.5

Labour costs by activities are presented in Note b18.

Note b15

Economic costs

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Cost of managing property, buildings and premises	-158.8	-152.2	-139.9	-131.6
Cost of managing facilities	-104.6	-95.7	-102.9	-93.7
Medical equipment and services	-87.2	-80.6	-5.3	-4.7
Foodstuffs and catering services	-50.1	-48.1	-42.5	-40.6
Cost of managing vehicles	-41.1	-37.2	-12.0	-11.2
Administration costs	-27.4	-26.5	-18.9	-18.7
Cost of managing fixtures and fittings	-35.0	-31.0	-25.7	-22.4
Transport services	-36.0	-30.5	-21.3	-20.2
Production costs	-23.7	-22.5	-0.4	-0.4
Information and communication technology expenses	-30.4	-32.1	-24.2	-26.7
Communication, culture and leisure time expenses	-38.7	-35.4	-32.4	-30.0
Cost of teaching materials and trainings	-35.8	-32.9	-35.7	-32.8

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Social services	-21.7	-19.7	-30.4	-26.5
Costs of labour force training	-10.6	-9.6	-8.3	-7.5
Research and development	-4.1	-3.7	-3.0	-2.8
Miscellaneous other economic costs	-31.7	-28.5	-20.5	-18.2
Total economic costs	-736.9	-686.2	-523.4	-488.0

Economic costs by activities are presented in Note b18.

Note b16

Depreciation of non-current assets

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Depreciation of investment property (see Note b6)	-5.2	-4.6	-3.8	-3.2
Depreciation of property, plant and equipment (see Note b7)	-256.5	-246.5	-161.8	-159.0
Depreciation of intangible assets	-1.9	-1.4	-0.8	-0.5
Total depreciation of non-current assets	-263.6	-252.5	-166.4	-162.7

Depreciation of non-current assets by activities is presented in Note b18.

Note b17

Other expenditure

In million euros

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
VAT expense on operating expenses	-92.9	-87.5	-74.4	-70.1
VAT expense on acquisition of non-current assets	-72.2	-55.5	-65.6	-50.6
Other tax and state fee expenses	-10.7	-11.1	-0.2	-0.2
Expenditure on doubtful receivables	-1.0	-1.5	-0.7	-0.9
Other expenditure	3.5	-1.3	4.1	-0.6
Total other expenditure	-173.3	-156.9	-136.8	-122.4

Note b18

Expenditure by activity

In million euros

A. Consolidated report

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
General government services	114.3	34.9	16.2	11.0	176.4	105.8	33.6	16.9	15.2	171.5
Public order and secu-	3.6	1.9	0.1	0.4	6.0	3.2	1.6	0.1	0.4	5.3

Economy	85.9	132.2	83.1	35.4	336.6	75.1	118.8	78.8	33.9	306.6
Environmental protec-	15.4	68.8	13.0	17.9	115.1	15.0	60.6	13.6	17.1	106.3
Housing and utilities	38.8	72.0	50.4	17.1	178.3	34.9	67.4	46.1	14.4	162.8
Health care	237.1	122.1	18.6	25.1	402.9	214.5	114.6	14.7	21.9	365.7
Leisure time, culture, religion	85.9	69.7	26.0	16.1	197.7	79.4	64.8	28.1	12.9	185.2
Education	712.8	190.1	51.4	53.7	1,008.0	638.7	184.8	49.4	46.2	919.1
Social protection	74.0	45.2	4.8	7.1	131.1	66.5	40.0	4.8	5.5	116.8
Total expenditure	1,367.8	736.9	263.6	183.8	2,552.1	1,233.1	686.2	252.5	167.5	2,339.3

B. Unconsolidated report

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
General government services	110.8	33.3	16.1	10.9	171.1	102.6	32.2	16.8	15.1	166.7
Public order and security	3.6	2.1	0.1	0.4	6.2	3.2	1.8	0.1	0.4	5.5
Economy	19.7	65.0	57.2	33.5	175.4	18.1	59.8	53.5	31.7	163.1
Environmental protection	5.8	61.0	3.3	11.9	82.0	6.1	53.4	3.5	10.3	73.3
Housing and utilities	12.2	45.7	11.9	11.9	81.7	9.7	42.6	11.4	8.7	72.4
Health care	9.7	4.5	0.9	2.8	17.9	8.2	3.6	0.6	1.9	14.3
Leisure time, culture, religion	74.7	62.7	22.2	14.6	174.2	68.3	57.3	24.6	11.9	162.1
Education	707.8	200.2	50.6	53.5	1,012.1	634.7	194.0	48.5	46.0	923.2
Social protection	59.6	48.9	4.1	5.7	118.3	53.6	43.3	3.7	4.7	105.3
Total expenditure	1,003.9	523.4	166.4	145.2	1,838.9	904.5	488.0	162.7	130.7	1,685.9

Other expenditure includes other operating expenses, interest expense and other financial expenses.

Note b19

Transactions with public sector entities and related entities

In million euros

A. Receivables from and liabilities to other public sector entities and related entities

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Assets	218.8	203.8	173.5	194.1	192.6	160.1
Current assets	218.7	203.8	173.5	175.0	172.0	149.7
Tax, state fee and fine receivables	123.4	120.9	106.9	123.4	120.9	106.9
Other liabilities and prepayments	95.3	82.9	66.6	51.6	51.1	42.8
Non-current assets	0.1	0.0	0.0	19.1	20.6	10.4
Other liabilities and prepayments	0.1	0.0	0.0	19.1	20.6	10.4
Liabilities	166.4	170.6	185.4	134.8	134.6	150.7
Current liabilities	106.2	94.1	84.7	88.2	78.4	74.0
Trade payables	8.5	9.4	8.4	10.7	10.2	9.1
Deferred taxes	60.5	54.4	54.0	43.0	38.3	38.4
Other liabilities and received prepayments	29.8	21.1	7.4	29.4	23.4	14.4
Loan liabilities	7.4	9.2	14.9	5.1	6.5	12.1
Non-current liabilities	60.2	76.5	100.7	46.6	56.2	76.7
Loan liabilities	58.3	74.3	98.1	35.4	45.8	65.2

	Consolidated			Unconsolidated		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Other liabilities and received prepayments	1.9	2.2	2.6	11.2	10.4	11.5

B. Income and expenditure from other public sector entities

	Consolidated		Unconsolidated	
	2019	2018	2019	2018
Income from operations	2,526.7	2,313.1	2,069.7	1,913.9
Taxes and social security contributions	1,283.5	1,177.0	1,283.5	1,177.0
Goods and services sold	382.2	347.3	26.1	22.7
Grants received	845.5	769.9	744.9	695.9
Other income	15.5	18.9	15.2	18.3
Operating expenses	-258.5	-234.9	-365.7	-331.5
Grants awarded	-4.5	-4.1	-129.7	-120.9
Economic costs	-78.3	-76.5	-95.9	-89.6
Other operating expenses	-175.7	-154.3	-140.1	-121.0
Operating result	2,268.2	2,078.2	1,704.0	1,582.4
Financial income and expenditure	9.6	6.8	15.9	7.8
Operating result from ownership interest	10.3	8.6	15.6	8.2
Other financial income and expenses	-0.7	-1.8	0.3	-0.4
Surplus or deficit of the reporting period	2,277.8	2,085.0	1,719.9	1,590.2

The consolidated report includes the transactions of the entities included in the group with the state and other legal persons in public law (except local governments) and the companies, foundations and non-profit associations under their controlling influence, as well as with all public sector associates (companies and foundations under significant influence).

The unconsolidated report includes the transactions of the entities included in the group with the companies, foundations and non-profit associations under their controlling influence, as well as with the state and other legal persons in public law (except local governments), and the companies, foundations and non-profit associations under their controlling influence, and with all public sector associates (companies and foundations under significant influence).

Note b20

Transactions with other related parties, subject to disclosure

In million euros

In accordance with the public sector financial accounting and reporting guidelines, the annual report discloses information on transactions that do not comply with legislation, the general requirements for internal documents of an accounting entity or with market conditions, about the transactions made with the members of the accounting entity's senior and executive management, their close family members and the foundations, non-profit associations and companies under their controlling influence.

As a result, local governments have reported transactions with related parties:

	2019	2018
Receivables	0.1	0.1
Liabilities	0.2	0.1
Non-current assets acquired from related companies	0.3	0.1
Income from goods and services sold	0.1	0.1
Grants awarded to related foundations and non-profit associations	0.4	0.3
Economic costs from related foundations and non-profit associations	0.2	0.1
Economic costs from related companies	0.7	0.2
Economic costs from related physical persons	0.0	0.2

Note b21

Material contingent liabilities and receivables

In million euros

	Consolidated		Unconsolidated	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Contingent liabilities	626.8	552.1	368.0	307.2
Delivery contracts and investment liabilities for acquisition of non-current assets	248.6	149.3	193.7	128.3
Continuing operating lease liabilities	145.3	156.5	141.8	149.3
Grant and co-financing liabilities	3.4	0.6	6.4	1.5
Non-current assets pledged as loan security (see Notes b6, b7)	191.4	202.2	7.9	15.0
Current assets pledged as loan security	20.9	29.0	0.0	0.0
Other contingent liabilities	17.2	14.5	18.2	13.1
Contingent claims	174.5	118.8	97.1	61.7
Continuing capital lease receivables	11.1	11.5	7.6	8.5
Receivables based on contracts signed for grants	163.4	107.3	89.5	53.2

The carrying amounts of the assets leased and capital-leased are disclosed in Notes b6 and b7.

Note b22

Subsequent events

Similarly to the state, local governments have also been affected by the global spread of the SARS-CoV-2 virus (COVID-19) since the beginning of 2020 (see Note a32).

The State Supplementary Budget Act forecast a decrease in taxes transferred to local governments through the state in 2020 by 192.1 million euros compared to the initial budget. The support fund for local governments was increased by 60.0 million euros.

Local governments review, postpone and cancel activities initially planned for 2020, reducing both operating costs and investments.

The (unconsolidated) revenue and expenditure of local governments in the first four months of 2020 compared to the revenue and expenditure of the first four months of 2019

In million euros

	Unconsolidated	
	4 months of 2020	4 months of 2019
Taxes and social security contributions	458.8	424.3
Non-tax operating revenue	348.6	373.2
Operating expenses	-669.6	-652.9
Financial income and expenditure	-2.2	-2.2
Operating result	135.6	142.4

Source: accounting balances system

4. Information on public sector and general government

4.1 Balance sheet

In million euros

	Public sector			General government			Note
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017	
Assets							
Current assets							
Cash	1,985.0	1,523.0	1,851.1	1,732.6	1,193.5	1,339.1	c2
Financial investments	1,772.0	1,319.1	889.4	506.8	624.6	502.8	c3
Tax, state fee and fine receivables	1,100.4	915.7	921.3	1,146.4	980.9	985.0	
Other liabilities and prepayments	3,053.5	3,209.9	3,334.4	650.8	713.8	560.9	c4
Derivatives	10.0	39.1	3.4	0.0	0.0	0.0	
Inventories	356.7	322.0	295.4	198.5	186.8	185.0	
Intangible current assets	76.0	126.3	97.1	0.0	0.0	0.0	a12
Biological assets	26.5	50.4	48.9	2.5	1.2	1.0	c11
Total current assets	8,380.1	7,505.5	7,441.0	4,237.6	3,700.8	3,573.8	
Non-current assets							
Ownership interest in foundations and non-profit associations	0.0	0.0	0.0	19.0	72.6	52.6	c5
Ownership interest in subsidiaries and associates	98.6	95.2	80.6	3,439.9	3,876.0	3,866.3	c6
Financial investments	6,284.0	6,305.9	5,713.8	348.2	319.7	296.1	c3
Other liabilities and prepayments	665.1	632.0	621.4	677.0	633.2	639.6	c4
Derivatives	4.3	11.5	0.2	0.0	0.0	0.0	
Investment property	248.2	238.7	242.2	200.4	188.8	192.4	c7
Property, plant and equipment	15,116.3	14,638.7	13,619.0	8,569.2	8,146.1	7,775.2	c8
Intangible assets	276.8	240.0	182.6	152.7	129.9	105.9	c9
Biological assets	678.2	1,114.4	1,368.6	25.6	12.3	11.3	c11
Total non-current assets	23,371.5	23,276.4	21,828.4	13,432.0	13,378.6	12,939.4	
Total assets	31,751.6	30,781.9	29,269.4	17,669.6	17,079.4	16,513.2	

	Public sector			General government			Note
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017	
Liabilities and net assets							
Current liabilities							
Received prepayments of taxes, state fees and fines	541.5	474.5	373.0	549.9	482.3	377.2	
Trade payables	471.7	441.5	411.4	335.7	298.7	277.5	
Payables to employees	279.1	258.8	225.6	224.8	202.5	174.6	
Other liabilities and received prepayments	9,185.2	8,759.3	8,127.9	648.2	531.1	427.8	c12
Provisions	289.3	295.7	229.9	89.4	85.2	70.6	c13
Loan liabilities	597.5	404.3	589.9	322.1	197.9	184.6	c14
Derivatives	24.7	21.4	20.2	0.3	0.4	1.3	
Total current liabilities	11,389.0	10,655.5	9,977.9	2,170.4	1,798.1	1,513.6	
Non-current liabilities							
Provisions	2,831.9	2,655.6	2,405.9	2,777.3	2,595.8	2,351.6	c13
Loan liabilities	3,627.5	3,520.4	3,084.6	2,037.6	1,823.8	1,868.6	c14
Other liabilities and received prepayments	170.1	102.6	79.9	39.8	7.6	4.2	c12
Derivatives	6.0	2.8	0.0	0.0	0.0	0.0	
Total non-current liabilities	6,635.5	6,281.4	5,570.4	4,854.7	4,427.2	4,224.4	
Total liabilities	18,024.5	16,936.9	15,548.3	7,025.1	6,225.3	5,738.0	
Net assets							
Minority shareholding	128.7	121.6	0.9	6.7	0.0	0.0	
Net assets of public sector or general government							
Reserves	1,116.8	1,080.5	1,060.2	642.7	616.8	599.7	c16
Hedging reserve	-32.8	-9.2	-12.8	0.0	0.0	0.0	
Unrealised exchange differences	10.3	9.6	8.6	0.0	0.0	0.0	
Accumulated surplus or deficit	12,504.1	12,642.5	12,664.2	9,995.1	10,237.3	10,175.5	
Total net assets of public sector or general government	13,598.4	13,723.4	13,720.2	10,637.8	10,854.1	10,775.2	
Total net assets	13,727.1	13,845.0	13,721.1	10,644.5	10,854.1	10,775.2	
Total liabilities and net assets	31,751.6	30,781.9	29,269.4	17,669.6	17,079.4	16,513.2	

4.2 Statement of financial performance

In million euros

	Public sector		General government		Note
	2019	2018	2019	2018	
Income from operations					
Taxes and social security contributions	9,059.0	8,306.4	9,159.2	8,410.8	c17
Goods and services sold	2,559.2	2,389.5	682.3	620.1	c18
Grants received	977.9	913.3	918.0	903.9	c15
Other income	251.7	272.3	219.1	302.7	c19
Total income from operations	12,847.8	11,881.5	10,978.6	10,237.5	
Operating expenses					
Grants awarded	-4,788.0	-4,498.8	-4,901.1	-4,604.4	c15
Labour costs	-3,424.8	-3,136.2	-2,991.9	-2,715.5	c20
Economic costs	-2,483.1	-2,154.0	-1,706.3	-1,553.4	c21
Depreciation and change in value of non-current assets	-963.1	-898.4	-596.4	-575.1	c22
Pass-through taxes, state fees, fines	-521.4	-462.4	-521.4	-462.4	c23
Doubtful taxes, state fees, fines	-7.6	-53.9	-7.6	-53.9	c23
Other expenditure	-161.0	-261.1	-74.4	-167.2	c23
Total operating expenses	-12,349.0	-11,464.8	-10,799.1	-10,131.9	
Operating result					
	498.8	416.7	179.5	105.6	
Operating result from change in fair value of biological assets					
	-459.9	-253.1	14.7	1.2	c11
Financial income and expenses					
					c24
Operating result from ownership interest	8.3	15.2	-266.0	141.6	
Interest expense	-248.8	-185.2	-121.5	-111.0	
Income from deposits and securities	165.7	74.5	4.8	23.2	
Other financial income	3.8	3.0	7.5	3.8	
Other financial expenses	-3.6	-1.5	-0.1	-0.7	
Total financial income and expenses	-74.6	-94.0	-375.3	56.9	
Surplus or deficit of the reporting period					
	-35.7	69.6	-181.1	163.7	
Incl. public sector's or general government's portion of surplus/deficit					
	-54.2	63.1	-183.5	163.7	
Incl. the share of minority shareholding in surplus/deficit	18.5	6.5	2.4	0.0	

4.3 Cash flow statement

In million euros

	Public sector		General government		Note
	2019	2018	2019	2018	
Cash flow from principal activities					
Operating result	498.8	416.7	179.5	105.6	
Depreciation and change in value of non-current assets	963.1	898.4	596.4	575.1	c22
Profit/loss from non-current assets sold	-40.5	-34.8	-33.7	-25.0	c19
Revenue from government grants received for acquisition of non-current assets	-510.7	-421.1	-637.4	-415.5	c15
Expenditure on government grants awarded for acquisition of non-current assets	177.2	186.1	255.6	234.2	c15
Other non-cash adjustments	21.4	-39.3	2.2	-0.3	
Total adjusted operating result	1,109.3	1,006.0	362.6	474.1	
Net change in current assets	-48.8	142.2	-64.3	-29.5	
Net change in liabilities	649.3	946.7	265.8	301.3	
Total cash flows from principal activities	1,709.8	2,094.9	564.1	745.9	
Cash flows from investment activities					
Investments in non-current assets	-1,408.7	-1,458.3	-911.0	-986.2	c10
Capital gains from non-current assets sold	58.9	46.3	48.1	33.4	
Government grants received for acquisition of non-current assets	455.2	320.8	583.4	315.3	c15
Government grants invested for acquisition of non-current assets	-186.9	-154.0	-259.9	-223.1	c15
Paid upon acquisition of financial investments	-1,454.3	-2,239.1	-818.8	-1,263.1	
Received from sale of financial investments	1,028.1	1,242.5	914.8	1,134.4	
Paid upon acquisition of holdings	-18.7	-286.9	-6.2	-68.7	c6
Received from dividends and reduction of share capital	8.1	5.6	182.2	181.5	
Dividends paid and changes in acquisition and loss of controlling influence	-14.9	31.4	18.2	3.0	
Received from sale of holdings and liquidation	0.6	138.4	0.0	18.8	
Loans issued	-22.4	-37.9	-24.8	-5.3	
Repayments of loans received	22.7	23.8	30.2	22.4	
Financial income received	151.4	47.2	7.3	1.0	
Total cash flows from investment activities	-1,380.9	-2,320.2	-236.5	-836.6	
Cash flows from financing activities					
Loan repayments received	1,147.0	720.6	580.4	181.8	c14
Loan repayments	-891.1	-721.6	-350.5	-217.6	c14
Interest paid and other financial expenses	-122.8	-101.8	-18.4	-19.1	
Total cash flows from financing activities	133.1	-102.8	211.5	-54.9	
Net cash flows					
Cash and cash equivalents at beginning of year	1,523.0	1,851.1	1,193.5	1,339.1	c2
Cash and cash equivalents at end of year	1,985.0	1,523.0	1,732.6	1,193.5	c2
Changes in cash and cash equivalents	462.0	-328.1	539.1	-145.6	

4.4 Statement of changes in net assets

In million euros

A. Public sector

	Net assets of public sector						Minority shareholding	Total	Note
	Stabilisation Reserve Fund	Other reserves	Hedging reserve	Unrealised exchange differences	Accumulated surplus or deficit	Total			
Balance as of 31.12.2017	412.2	648.0	-12.8	8.6	12,664.2	13,720.2	0.9	13,721.1	
Revaluation of investment property					0.2	0.2		0.2	c7
Revaluation of property, plant and equipment					24.2	24.2		24.2	c8
Actuarial gains and losses in provisions for pensions					-114.1	-114.1		-114.1	a16
Receipt and loss of controlling influence over holdings					0.2	0.2		0.2	
Revaluation of risk hedging instruments			3.6			3.6	-0.1	3.5	
Exchange differences attributable to foreign subsidiaries				1.0		1.0		1.0	
Surplus or deficit of the reporting period					63.1	63.1	6.5	69.6	
Total surplus or deficit of the reporting period	0.0	0.0	3.6	1.0	-26.4	-21.8	6.4	-15.4	
Purchase and sale of minority holdings					25.0	25.0	114.3	139.3	
Reallocation	-0.7	21.0			-20.3	0.0		0.0	c16
Balance as of 31.12.2018	411.5	669.0	-9.2	9.6	12,642.5	13,723.4	121.6	13,845.0	
Revaluation of investment property					0.6	0.6		0.6	c7
Revaluation of property, plant and equipment					32.9	32.9		32.9	c8
Actuarial gains and losses in provisions for pensions					-48.4	-48.4		-48.4	a16
Receipt and loss of controlling influence and reclassification of holdings					-33.0	-33.0		-33.0	
Revaluation of risk hedging instruments			-23.6			-23.6		-23.6	
Exchange rate differences attributable to foreign subsidiaries				0.7		0.7		0.7	
Surplus or deficit of the reporting period					-54.2	-54.2	18.5	-35.7	
Total surplus or deficit of the reporting period	0.0	0.0	-23.6	0.7	-102.1	-125.0	18.5	-106.5	
Purchase and sale of minority holdings						0.0	-1.0	-1.0	
Dividends paid						0.0	-11.6	-11.6	

	Net assets of public sector						Minority share-holding	Total	Note
	Stabilisation Reserve Fund	Other re-serves	Hedging re-serve	Unrealised exchange dif-ferences	Accumulated surplus or deficit	Total			
Non-monetary contributions to equity						0.0	1.2	1.2	
Reallocation	2.9	33.4			-36.3	0.0		0.0	c16
Balance as of 31.12.2019	414.4	702.4	-32.8	10.3	12,504.1	13,598.4	128.7	13,727.1	

B. General government

	Stabilisation Reserve Fund	Other re- serves	Accumulated surplus or deficit	Total	Minority holding	Total	Note
Balance as of 31.12.2017	412.2	187.5	10,175.5	10,775.2	0.0	10,775.2	
Revaluation of investment property			0.2	0.2		0.2	c7
Revaluation of property, plant and equipment			22.3	22.3		22.3	c8
Actuarial gains and losses in provisions for pensions			-114.1	-114.1		-114.1	a16
Receipt and loss of controlling influence over holdings and reclassification			6.8	6.8		6.8	
Surplus/deficit of the reporting period			163.7	163.7		163.7	
Total surplus/deficit of the reporting period	0.0	0.0	78.9	78.9	0.0	78.9	
Reallocation	-0.7	17.8	-17.1	0.0		0.0	c16
Balance as of 31.12.2018	411.5	205.3	10,237.3	10,854.1	0.0	10,854.1	
Revaluation of investment property			0.6	0.6		0.6	c7
Revaluation of property, plant and equipment			32.2	32.2		32.2	c8
Actuarial gains and losses in provisions for pensions			-48.4	-48.4		-48.4	a16
Receipt and loss of controlling influence over holdings and reclassification			-17.2	-17.2	4.3	-12.9	
Surplus/deficit of the reporting period			-183.5	-183.5	2.4	-181.1	
Total surplus/deficit of the reporting period	0.0	0.0	-216.3	-216.3	6.7	-209.6	
Reallocation	2.9	23.0	-25.9	0.0		0.0	c16
Balance as of 31.12.2019	414.4	228.3	9,995.1	10,637.8	6.7	10,644.5	

4.5 Accounting methods and valuation principles

The public sector report includes the consolidated state, local governments, other legal persons in public law and persons under their direct or indirect controlling influence (entities listed in Notes a1, b1 and c1).

The general government report includes the consolidated state (unconsolidated report), local governments (unconsolidated report) and other legal persons in public law belonging to the general government (see Note c1 A, unconsolidated data). Furthermore, the government sector includes foundations, non-profit associations and companies under the controlling influence of all of the abovementioned legal persons in public law which receive more than half of their revenues in the form of grants from other government entities and are not sufficiently free to make commercial decisions under the market conditions. In defining the government sector, the principles established by the International Currency Fund – Government Finance Statistics, – and by the European Union – the European System of Accounts, are applied.

The report is based on the reports submitted by the entities presented in Notes a1, b1 and c1 in accordance with the public sector financial accounting and reporting guidelines (see 2.6. Accounting methods and valuation principles). Receivables, liabilities, income and expenses between reported entities have been eliminated.

The report is presented in millions of euros.

4.6 Notes (a3–c28)

Note c1

Entities consolidated in the report

In million euros

The public sector report consolidates all reporting entities, including the state, local governments, other legal persons in public law and entities under the controlling influence of all the above persons (see Notes a1, b1 and c1).

The general government report includes consolidated government agencies (see Note a1 A.), local government units (unconsolidated, see Note b1 A.), other legal persons in public law belonging to the government sector (unconsolidated, see Note c1 A.), government sector foundations, non-profit associations and subsidiaries under the controlling influence of the state, local government units and other legal persons in public law (see Notes a1 B., b1 B., b1 C, c1 B.)

This Note contains data on legal persons that are not included in the reports of the state or local governments, but are consolidated in the public sector or also in the government sector in addition to the state and local governments.

A. Other legal persons in public law

	Consolidated reports										Unconsolidated reports									
	31.12.2019		2019			31.12.2018		2018			31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Total	11,663.8	2,526.5	2,669.6	-2,553.5	54.5	11,112.2	2,331.6	2,428.0	-2,358.2	81.1	11,649.1	2,516.7	2,656.4	-2,542.8	54.6	11,099.4	2,324.0	2,416.7	-2,339.8	88.2
Incl. other legal persons in public law included in general government																				
	2,328.3	1,984.3	2,661.6	-2,527.2	-0.1	2,143.9	1,840.5	2,419.3	-2,333.1	86.1	2,313.6	1,974.5	2,648.4	-2,516.5	0.0	2,131.1	1,832.9	2,408.0	-2,314.7	93.2
Estonian Health Insurance Fund	334.6	239.2	1,476.0	-1,437.6	0.1	280.7	191.4	1,318.5	-1,299.4	19.2	334.6	239.2	1,476.0	-1,437.6	0.1	280.7	191.4	1,318.5	-1,299.4	19.2
Estonian Unemployment Insurance Fund	919.9	838.1	586.3	-547.2	0.8	866.3	798.1	464.4	-414.6	50.1	919.9	838.1	586.3	-547.2	0.8	866.3	798.1	464.4	-414.6	50.1
Estonian Academy of Arts	31.8	26.8	10.6	-11.4	0.0	31.5	27.7	22.3	-13.9	8.3	29.4	25.9	9.7	-10.7	0.0	29.1	26.9	21.7	-13.5	8.3
Estonian Academy of Music and Theatre	22.8	17.1	12.2	-9.6	0.0	16.4	14.4	14.0	-9.0	5.1	22.8	17.0	12.2	-9.6	0.0	16.4	14.4	14.0	-9.0	5.1
Estonian University of Life Sciences	73.0	65.2	38.7	-35.7	0.0	69.4	62.3	35.5	-42.4	-6.9	67.6	60.0	35.2	-34.1	0.0	65.9	58.9	33.8	-33.2	0.6
Tallinn University	60.1	41.8	43.6	-43.3	0.0	54.8	41.5	42.1	-41.8	0.3	58.7	40.7	42.5	-42.3	0.0	53.6	40.5	41.1	-40.8	0.2
Tallinn University of Technology	152.8	110.5	111.0	-106.7	-0.1	145.3	106.3	103.6	-101.8	1.8	149.7	109.4	107.8	-103.7	-0.1	142.1	105.4	100.6	-98.8	1.7
University of Tartu	323.7	255.9	204.7	-193.3	-0.1	306.0	244.7	191.1	-184.0	7.0	321.3	254.5	200.2	-188.9	0.0	303.5	243.2	186.1	-179.2	6.8
Estonian Academy of Sciences	5.9	5.8	2.7	-2.5	0.0	5.7	5.6	2.3	-2.1	0.3	5.9	5.8	2.7	-2.5	0.0	5.7	5.6	2.3	-2.1	0.3
National Institute of Chemical Physics and Biophysics	17.2	16.4	9.9	-6.4	0.0	13.8	12.9	5.8	-5.4	0.4	17.2	16.4	9.9	-6.4	0.0	13.8	12.9	5.8	-5.4	0.4
Estonian Public Broadcasting	37.3	26.8	47.0	-41.0	0.0	31.5	20.8	39.3	-38.3	1.0	37.3	26.8	47.0	-41.0	0.0	31.5	20.8	39.3	-38.3	1.0
National Library of Estonia	13.6	13.1	9.1	-9.1	0.0	13.6	13.1	8.5	-8.6	-0.1	13.6	13.1	9.1	-9.1	0.0	13.6	13.1	8.5	-8.6	-0.1
Estonian National Opera	10.5	7.9	14.8	-15.7	0.0	11.2	8.8	14.6	-14.5	0.0	10.5	7.9	14.8	-15.7	0.0	11.2	8.8	14.6	-14.5	0.0

Cultural Endowment of Estonia	16.9	14.5	30.5	-29.3	0.0	15.1	13.2	28.1	-28.9	-0.7	16.9	14.5	30.5	-29.3	0.0	15.1	13.2	28.1	-28.9	-0.7
Defence League	52.8	50.4	40.5	-36.8	0.0	48.4	46.6	37.0	-36.1	1.0	52.8	50.4	40.5	-36.8	0.0	48.4	46.6	37.0	-36.1	1.0
Guarantee Fund	252.5	252.4	22.5	-0.2	-0.8	231.4	230.9	91.0	-91.0	-0.6	252.5	252.4	22.5	-0.2	-0.8	231.4	230.9	91.0	-91.0	-0.6
Chamber of Notaries	2.9	2.4	1.5	-1.4	0.0	2.8	2.2	1.2	-1.3	-0.1	2.9	2.4	1.5	-1.4	0.0	2.8	2.2	1.2	-1.3	-0.1
Board of Auditors	1.0	0.9	0.7	-0.7	0.0	0.9	0.9	0.7	-0.6	0.1	1.0	0.9	0.7	-0.7	0.0	0.9	0.9	0.7	-0.6	0.1
Estonian Bar Association	0.5	0.2	4.8	-4.9	0.0	0.6	0.3	4.7	-4.6	0.0	0.5	0.2	4.8	-4.9	0.0	0.6	0.3	4.7	-4.6	0.0
The Estonian Chamber of Bailiffs and Trustees in Bankruptcy	0.2	0.1	0.5	-0.6	0.0	0.3	0.2	0.5	-0.6	-0.1	0.2	0.1	0.5	-0.6	0.0	0.3	0.2	0.5	-0.6	-0.1
Chamber of Estonian Patent Attorneys	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Incl. other legal persons in public law not included in general government																				
Bank of Estonia and the Financial Supervision Authority	9,335.5	542.2	8.0	-26.3	54.6	8,968.3	491.1	8.7	-25.1	-5.0	9,335.5	542.2	8.0	-26.3	54.6	8,968.3	491.1	8.7	-25.1	-5.0

Holdings of other legal persons in public law in foundations and non-profit associations

	31.12.2019		2019			31.12.2018		2018		
	Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Operating expenses	Operating expenses	Operating result
Total	18.9	15.1	17.1	-14.9	2.2	16.8	13.0	15.7	-15.1	0.6
Included in the general government	0.4	0.1	1.2	-1.1	0.0	0.4	0.1	1.3	-1.4	-0.1
Eesti Kunstiakadeemia SA	0.2	0.0	0.4	-0.4	0.0	0.1	0.0	0.3	-0.3	0.0
SA Eesti Muusika- ja Teatriakadeemia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OÜ EITSA Kinnisvara	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	-0.4	-0.1
MTÜ Eesti Maaülikooli Spordiklubi	0.0	0.0	0.6	-0.6	0.0	0.1	0.0	0.6	-0.6	0.0
SA Eesti Maaülikooli Joosep Tootsi Fond	0.1	0.0	0.1	-0.1	0.0	0.1	0.0	0.0	-0.1	0.0
SA Eesti Maaülikooli Mahekeskus	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0
Läänemaa Elukeskkonna Tuleviku-uuringute SA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MTÜ Tartu Välismaalaste Teenuskeskus	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Not included in general government	18.5	15.0	15.9	-13.8	2.2	16.4	12.9	14.4	-13.7	0.7
SA Järvselja Öppe- ja Katsemetskond	11.9	11.8	2.6	-0.8	1.9	10.0	9.9	0.9	-0.6	0.3
MTÜ TTÜ Üliõpilasküla	3.0	0.9	3.9	-3.8	0.1	3.0	0.8	3.7	-3.6	0.1
MTÜ Dormitorium	1.3	1.1	1.1	-1.0	0.1	1.2	1.0	1.0	-0.9	0.1
MTÜ Tallinna Ülikooli Spordiklubi	0.0	0.0	0.2	-0.2	0.0	0.0	0.0	0.2	-0.2	0.0
MTÜ Tartu Üliõpilasküla	1.8	1.1	3.8	-3.7	0.1	1.7	1.0	3.8	-3.7	0.1
MTÜ Tartu Ülikooli Akadeemiline Spordiklubi	0.2	0.0	2.9	-2.9	0.0	0.2	0.0	2.8	-2.8	0.0
MTÜ Tartu Üliõpilasmaia	0.3	0.2	0.6	-0.6	0.0	0.3	0.2	1.2	-1.1	0.1
MTÜ TTÜ Spordiklubi	0.0	-0.1	0.6	-0.6	0.0	0.0	0.0	0.6	-0.6	0.0
MTÜ TTÜ Kultuurikeskus	0.0	0.0	0.2	-0.2	0.0	0.0	0.0	0.2	-0.2	0.0

B. Holdings of other legal persons in public law in subsidiaries

	Share of ownership interest (%)	31.12.2019		2019			31.12.2018		2018		
		Assets	Net assets	Income from operations	Operating expenses	Operating result	Assets	Net assets	Income from operations	Operating expenses	Operating result
Total		4.1	2.8	1.4	-1.3	0.1	4.4	2.8	1.4	-1.3	0.2
Not included in general government		4.1	2.8	1.4	-1.3	0.1	4.4	2.8	1.4	-1.3	0.2
OÜ Muusa Majutus	100	3.5	2.2	0.5	-0.3	0.2	3.5	2.0	0.5	-0.3	0.2
OÜ Eerika Farm	100	0.3	0.3	0.6	-0.6	0.0	0.3	0.3	0.5	-0.6	0.0
TÜ Kirjastus OÜ	100	0.1	0.1	0.3	-0.4	-0.1	0.4	0.3	0.4	-0.4	0.0
E-Kyla Arendus OÜ	100	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0
OÜ Torni Hostel	100	0.1	0.1	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0
E-dok OÜ	100	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note c2

Cash and cash equivalents

In million euros

	Public sector			General government		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Cash	14.8	13.3	12.9	1.3	1.4	1.2
Bank accounts in banks	1,589.2	1,086.0	1,328.2	1,482.1	883.7	1,014.1
Term deposits in banks	381.0	423.7	510.0	249.2	308.4	323.8
Total cash	1,985.0	1,523.0	1,851.1	1,732.6	1,193.5	1,339.1
Interest income from cash and cash equivalents (see Note c24)	2.4	1.9		-0.6	-0.5	

Note c3

Financial investments

In million euros

	Public sector			General government		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Short-term financial investments	1,772.0	1,319.1	889.4	506.8	624.6	502.8
Bonds at fair value	1,640.0	1,194.9	779.2	501.8	619.0	502.8
Held-to-maturity bonds at depreciated cost	5.0	5.6	0.0	5.0	5.6	0.0
Short-term loans against securities	24.2	25.1	9.0	0.0	0.0	0.0
Listed shares	1.9	0.0	0.0	0.0	0.0	0.0
Unlisted shares	100.9	93.5	101.2	0.0	0.0	0.0
Long-term financial investments	6,284.0	6,305.9	5,713.8	348.2	319.7	296.1
Term deposits in banks	8.0	7.9	14.9	5.7	5.4	7.2
Holding in investment funds	0.9	0.9	1.0	0.7	0.7	0.8
Bonds at fair value	0.5	0.9	1.1	0.5	0.9	1.1
Held-to-maturity bonds at depreciated cost	18.4	18.9	22.8	18.5	18.9	22.8
Bonds held for monetary policy purposes	5,621.0	5,649.2	5,044.6	0.0	0.0	0.0
Ownership interest in international organisations	345.6	341.5	331.5	200.7	200.7	200.5
Holding in venture capital funds (see Note a3)	122.0	92.9	63.5	122.0	92.9	63.5
Listed shares	0.1	0.1	0.2	0.1	0.1	0.1
Unlisted shares	0.1	2.0	2.0	0.0	0.1	0.1
Other long-term financial investments	167.4	191.6	232.2	0.0	0.0	0.0
Total financial investments	8,056.0	7,625.0	6,603.2	855.0	944.3	798.9
Incl. recorded at fair value	1,763.5	1,289.7	845.0	625.1	713.6	568.3
Incl. recorded at adjusted cost	6,292.5	6,335.3	5,758.2	229.9	230.7	230.6
Income from bonds in reporting period (see Note c24)	111.1	-13.2		-0.2	-2.2	

Bonds held for monetary policy purposes include the bonds acquired by the Bank of Estonia under the securities market programme of the national central banks in the Eurosystem, the covered bond purchase programme and the public sector purchase

programme. The bonds are recorded at amortised cost. The risks materialised are managed between euro area central banks in proportion to their holdings in the European Central Bank. A provision has been formed to cover the risks materialised (see Note c13).

In addition to the state's ownership interest in international organisations (see Note a3), the respective ownership interest of the Bank of Estonia amount to 144.9 million euros (140.8 million euros as of 31 December 2018), including the ownership interest in the European Central Bank of 92.1 million euros (88.9 million euros as of 31 December 2018) and ownership interest in the International Monetary Fund (IMF) of 52.5 million euros (51.7 million euros as of 31 December 2018). Holding in the IMF is affected by participation in the IMF's Financial Transaction Plan.

Other long-term financial investments include foreign exchange reserves transferred by the Bank of Estonia to the European Central Bank in the amount of 114.0 million euros (111.7 million euros as of 31.12.2018), loans related to monetary policy operations to eurozone credit institutions in the amount of 23.0 million euros (50.0 million euros as of 31 December 2018) and the account of SDR, the unit of account of the IMF, in the amount of 30.4 million euros (29.9 million euros as of 31 December 2018). This amount has also been recorded as a liability because the respective account has been reserved by the IMF to ensure global liquidity.

Note c4

Other liabilities and prepayments

In million euros

	Public sector			General government		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Short-term receivables and pre-payments	3,053.5	3,209.9	3,334.4	650.8	713.8	560.9
Trade receivables	249.4	228.9	205.7	41.9	37.7	32.1
In gross amount	261.8	240.9	217.7	45.9	41.2	35.3
Doubtful receivables	-12.4	-12.0	-12.0	-4.0	-3.5	-3.2
Interest receivables	59.7	47.9	43.7	1.8	2.7	2.1
Dividend receivables	0.0	2.1	0.0	0.0	0.0	0.0
Other accrued income	50.7	34.7	18.1	0.9	0.8	0.8
Loan receivables	25.5	22.2	20.5	27.7	16.0	17.1
Outstanding government grants (see Note c15)	456.0	548.5	432.0	452.8	546.4	430.9
Intra-Eurosystem claims	2,036.5	2,189.9	2,507.5	0.0	0.0	0.0
Other receivables	80.0	59.5	38.1	14.3	18.9	12.3
Prepaid government grants	28.8	25.0	36.9	54.6	48.7	39.8
Other prepaid expenses	66.9	51.2	31.9	56.8	42.6	25.8
Long-term receivables and pre-payments	665.1	632.0	621.4	677.0	633.2	639.6
Loan receivables	616.4	623.2	612.9	619.6	571.0	585.2
Dedicated funds (see Note a5)	0.0	0.0	0.0	14.6	56.5	49.1
Outstanding government grants (see Note c15)	5.2	0.0	0.0	5.2	0.0	0.0
Other liabilities and prepayments	43.5	8.8	8.5	37.6	5.7	5.3
Total receivables and prepay-	3,718.6	3,841.9	3,955.8	1,327.8	1,347.0	1,200.5

Intra-Eurosystem claims are claims by the Bank of Estonia to the Eurosystem arising from the allocation of euro banknotes in the amount of 1,408.7 million euros (1,415.0 million euros as of 31 December 2018), net claims arising from settlements with central banks of the Eurosystem in the amount of 622.2 million euros (764.0 million euros as of 31 December 2018) and claims arising from the allocation of monetary income and profit in the amount of 5.6 million euros (10.9 million euros as of 31 December 2018).

Note c5

Ownership interest in foundations and non-profit associations

A. Public sector

In the public sector report, foundations and non-profit associations (see Notes a1 B1, b1 B, c1 B) are consolidated entry by entry.

B. General government

	31.12.2019	31.12.2018	31.12.2017
State ownership interest (see Note a8)	8.4	61.9	41.9
Local government ownership interest (see Note b4)	3.7	3.8	3.8
Ownership interest of other legal persons in public law	6.9	6.9	6.9
Total ownership interest in foundations and non-profit associations	19.0	72.6	52.6

At the beginning of 2019, the Rural Development Foundation was transferred to the general government. Impact of the reclassification on general government reporting (recognised under reclassification entries in general government reporting):

	Assets	Liabilities
Cash	15.0	
Tax, state fee and fine receivables	-0.1	
Other short-term liabilities and prepayments	10.8	
Ownership interest in foundations and non-profit associations	-53.5	
Other long-term liabilities and prepayments	19.7	
Property, plant and equipment	1.6	
Payables to employees		0.1
Other short-term liabilities and prepayments		-24.0
Short-term provisions		2.8
Long-term provisions		6.3
Net assets of the state		8.3
Total	-6.5	-6.5

Note c6

Ownership interest in subsidiaries and associates

In million euros

	Public sector			General government		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
State ownership interest (see Note a9)	57.9	58.9	50.4	3,169.7	3,618.5	3,638.0
State foundation ownership interest	0.0	0.0	0.0	9.1	8.8	8.6
Local government ownership interest (see Note b5)	47.5	42.4	34.5	260.6	248.2	217.9
Local government foundation ownership interest	0.0	0.0	0.0	5.4	4.8	4.4
Ownership interest of other legal persons in public law	0.3	0.4	0.3	2.2	2.2	2.0
Eliminations between sectors	-7.1	-6.5	-4.6	-7.1	-6.5	-4.6
Total ownership interest in subsidiaries and associates	98.6	95.2	80.6	3,439.9	3,876.0	3,866.3

Movements in ownership interest

	Public sector	General government		
	Associates	Subsidiaries	Associates	Total
Balance as of 31.12.2017	80.6	3,837.6	28.7	3,866.3
Monetary contributions	4.0	48.9	0.7	49.6
Non-monetary contributions and payments	0.0	17.6	0.0	17.6
Received upon acquisition of controlling influence	3.5	0.0	0.0	0.0
Dividends received	-7.7	0.0	0.0	0.0
Profit/loss based on the equity method (see Note c24)	15.2	0.0	0.0	0.0
Received from sale and liquidation	0.0	-19.3	0.0	-19.3
Profit/loss from sale	0.0	2.6	0.0	2.6
Reclassification	-0.4	1.7	0.0	1.7
Write-downs and reversals of write-downs (see Note c24)	0.0	-42.0	-0.5	-42.5
Balance as of 31.12.2018	95.2	3,847.1	28.9	3,876.0
Monetary contributions and payments	4.9	5.5	0.7	6.2
Non-monetary contributions and payments	0.0	5.6	0.0	5.6
Changes in acquisition and loss of controlling influence	-3.0	0.1	0.0	0.1
Dividends received	-8.1	0.0	0.0	0.0
Profit/loss based on the equity method (see Note c24)	9.6	0.0	0.0	0.0
Write-downs and reversals of write-downs (see Note c24)	0.0	-447.6	-0.4	-448.0
Balance as of 31.12.2019	98.6	3,410.7	29.2	3,439.9

Dividends on holdings

	Public sector		General government	
	2019	2018	2019	2018
From subsidiaries	0.0	0.0	176.0	179.0
From associates	8.1	7.7	6.0	2.5
Total dividend income from ownership interest	8.1	7.7	181.5	181.5

At the beginning of 2019, TS Laevad OÜ (a subsidiary of AS Tallinna Sadam, state ownership interest 67.03%) was transferred to the general government. Impact of the reclassification on general government reporting (recognised under reclassification entries in general government reporting):

	Assets	Liabilities
Cash	6.5	
Tax, state fee and fine receivables	-0.2	
Other short-term liabilities and prepayments	0.2	
Inventories	0.2	
Other long-term liabilities and prepayments	-0.1	
Property, plant and equipment	113.5	
Intangible assets	0.9	
Trade payables		0.8
Payables to employees		0.5
Other short-term liabilities and prepayments		0.2
Short-term provisions		0.1
Short-term loan liabilities		6.6
Long-term liabilities		99.7
Minority shareholding		4.3

Net assets of the state		8.8
Total	121.0	121.0

Note c7

Investment property

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Balance at beginning of period	238.7	242.2	188.8	192.4
Cost	318.0	317.4	250.7	252.7
Accumulated depreciation	-79.3	-75.2	-61.9	-60.3
Total movements	9.5	-3.5	11.6	-3.6
Acquisitions and improvements	4.9	3.7	6.5	1.2
Depreciation and write-downs	-7.9	-7.4	-5.2	-4.4
Sales at selling price	-13.6	-14.8	-13.2	-7.5
Sales revenue	8.7	10.9	8.4	4.5
Reclassification	16.4	4.0	14.4	2.5
Government grants received and awarded	0.3	-0.1	0.4	-0.1
Changes in acquisition and loss of controlling influence	0.1	0.0	-0.3	0.0
Revaluation	0.6	0.2	0.6	0.2
Balance at end of period	248.2	238.7	200.4	188.8
Cost	337.1	318.0	268.3	250.7
Accumulated depreciation	-88.9	-79.3	-67.9	-61.9
Incl. leased, carrying amount	134.1	150.1	104.6	115.6
Incl. pledged to cover loans, carrying amount	30.1	32.4	18.3	16.9
Revenue and expenditure				
Income from lease and rent, right of superficies and usufruct	30.4	28.6	16.9	15.7
Administrative expenses on investment property	-3.8	-3.8	-3.7	-3.7

Note c8

Property, plant and equipment

In million euros

A. Public sector

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Balance as of 31.12.2017	1,277.0	8,434.8	213.3	2,495.3	159.8	1,038.8	13,619.0
Cost	1,277.0	13,302.4	597.5	4,881.7	297.0	1,038.8	21,394.4
Accumulated depreciation		-4,867.6	-384.2	-2,386.4	-137.2		-7,775.4
Total movements in 2018	23.4	474.9	35.6	891.6	7.9	-413.7	1,019.7
Acquisitions and improvements	11.4	84.4	20.4	129.4	10.0	1,164.1	1,419.7
Depreciation and write-downs	-0.2	-513.1	-39.5	-270.5	-17.3	-5.0	-845.6
Sales at selling price	-20.4	-4.3	0.0	-6.5	-0.1	0.0	-31.3
Sales revenue	17.2	1.8	0.0	4.7	0.0	0.0	23.7
Non-monetary government grants received	0.3	10.6	4.7	0.2	0.1	0.0	15.9
Non-monetary government grants awarded	-0.3	-9.8	0.0	-0.3	-0.1	0.0	-10.5
Reclassification	-4.0	902.4	50.0	599.9	15.2	-1,580.7	-17.2
Revaluation from exchange differences	0.6	-2.6	0.0	435.0	0.1	7.9	441.0
Changes in acquisition and loss of controlling influence	0.1	0.0	0.0	-0.3	0.0	0.0	-0.2
Revaluation	18.7	5.5	0.0	0.0	0.0	0.0	24.2

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Balance as of 31.12.2018	1,300.4	8,909.7	248.9	3,386.9	167.7	625.1	14,638.7
Cost	1,300.4	14,151.9	665.2	5,956.4	300.6	625.1	22,999.6
Accumulated depreciation		-5,242.2	-416.3	-2,569.5	-132.9		-8,360.9
Average depreciation rate		3.7%	6.3%	5.0%	5.8%		
Leased under capital lease, carrying amount		54.2	0.0	169.2	0.6		224.0
Leased, carrying amount	133.1	111.4	0.0	43.6	0.4		288.5
Pledged to cover loans, carrying amount	4.0	226.2	0.0	58.9	0.0		289.1
Total movements in 2019	44.1	307.8	-12.6	0.3	17.4	120.6	477.6
Acquisitions and improvements	14.9	96.5	8.7	107.6	16.6	1,141.3	1,385.6
Depreciation and write-downs	-0.1	-536.1	-37.4	-310.1	-16.9	-2.3	-902.9
Sales at selling price	-33.5	-6.5	0.0	-4.7	-0.2	0.0	-44.9
Sales revenue	28.5	-0.1	0.0	2.9	0.1	0.0	31.4
Non-monetary government grants received	0.2	11.0	1.5	0.7	0.1	0.0	13.5
Non-monetary government grants awarded	0.0	-0.2	0.0	0.0	0.0	0.0	-0.2
Reclassification	7.8	737.8	14.6	192.1	16.6	-1,018.9	-50.0
Changes in acquisition and loss of controlling influence	0.0	0.4	0.0	11.8	0.0	0.0	12.2
Revaluation	26.3	5.0	0.0	0.0	1.1	0.5	32.9
Balance as of 31.12.2019	1,344.5	9,217.5	236.3	3,387.2	185.1	745.7	15,116.3
Cost	1,344.5	14,831.6	644.0	6,186.6	328.3	745.7	24,080.7
Accumulated depreciation		-5,614.1	-407.7	-2,799.4	-143.2		-8,964.4
Average depreciation rate		3.7%	5.7%	5.1%	5.4%		
Leased under capital lease, carrying amount		50.4	0.0	193.3	0.6		244.3
Leased, carrying amount	145.0	114.3	0.0	70.0	0.4		329.7
Pledged to cover loans, carrying amount	4.7	220.3	0.0	54.4	0.0		279.4

B. General government

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Balance as of 31.12.2017	680.0	5,747.4	213.3	592.3	149.0	393.2	7,775.2
Cost	680.0	9,102.4	597.5	1,377.8	258.5	393.2	12,409.4
Accumulated depreciation		-3,355.0	-384.2	-785.5	-109.5		-4,634.2
Total movements in 2018	20.5	290.6	35.6	30.4	7.8	-14.0	370.9
Acquisitions and improvements	10.6	56.0	20.4	67.5	8.1	756.7	919.3
Depreciation and write-downs	-0.1	-392.9	-39.5	-85.7	-13.8	-4.1	-536.1
Sales at selling price	-20.0	-3.7	0.0	-1.9	-0.1	0.0	-25.7
Sales revenue	17.1	1.6	0.0	1.6	0.0	0.0	20.3
Non-monetary contributions and payments	-0.3	-18.1	0.0	-0.4	0.0	0.0	-18.8
Decrease in assets due to loss of controlling influence	0.4	-2.6	0.0	0.0	0.0	-0.1	-2.3
Non-monetary government grants received	0.3	10.4	4.7	0.2	0.1	0.0	15.7
Non-monetary government grants	-0.3	-10.3	0.0	-0.3	-0.2	0.0	-11.1
Reclassification	-3.8	644.7	50.0	49.4	13.6	-766.6	-12.7
Revaluation	16.6	5.5	0.0	0.0	0.1	0.1	22.3
Balance as of 31.12.2018	700.5	6,038.0	248.9	622.7	156.8	379.2	8,146.1

	Land	Buildings and facilities	Defence-related non-current assets	Plant and equipment	Other non-current assets	Work-in-progress and pre-payments	Total
Cost	700.5	9,660.2	665.2	1,452.1	260.3	379.2	13,117.5
Accumulated depreciation		-3,622.2	-416.3	-829.4	-103.5		-4,971.4
Average depreciation rate		4,2%	6,3%	6,2%	5,4%		
Leased under capital lease, carrying amount	0.0	58.3	0.0	113.5	0.6		172.4
Leased, carrying amount	1.4	104.5	0.0	0.7	0.0		106.6
Pledged to cover loans, carrying amount	1.2	123.1	3.3	0.0	0.0		127.6
Total movements in 2019	36.1	195.5	-12.5	109.7	16.9	77.4	423.1
Acquisitions and improvements	10.6	77.4	8.8	60.9	13.2	706.4	877.3
Depreciation and write-downs	0.0	-403.2	-37.3	-95.1	-13.9	-2.1	-551.6
Sales at selling price	-29.3	-4.7	0.0	-0.6	0.0	0.0	-34.6
Sales revenue	24.9	0.0	0.0	0.1	-0.1	0.0	24.9
Non-monetary contributions and payments	-0.3	-6.6	0.0	0.1	0.0	0.0	-6.8
Non-monetary government grants received	0.4	11.7	1.4	0.7	0.1	0.0	14.3
Non-monetary government grants	-0.1	-1.5	0.0	0.0	0.0	-0.1	-1.7
Reclassification	3.9	517.3	14.6	143.6	16.5	-626.8	69.1
Revaluation	26.0	5.1	0.0	0.0	1.1	0.0	32.2
Balance as of 31.12.2019	736.6	6,233.5	236.4	732.4	173.7	456.6	8,569.2
Cost	736.6	10,120.6	644.1	1,623.6	286.4	456.6	13,867.9
Accumulated depreciation		-3,887.1	-407.7	-891.2	-112.7		-5,298.7
Average depreciation rate		4,1%	5,7%	6,2%	5,1%		
Leased under capital lease, carrying amount	0.0	50.1	0.0	109.0	0.6		159.7
Leased, carrying amount	2.1	99.8	0.0	0.6	0.0		102.5
Pledged to cover loans, carrying amount	1.1	99.7	0.0	2.0	0.0		102.8
Balance as of 31.12.2017	680.0	5,747.4	213.3	592.3	149.0	393.2	7,775.2

Note c9

Intangible assets

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Balance at beginning of period	240.0	182.6	129.9	105.9
Cost	559.7	461.8	373.4	321.7
Accumulated depreciation	-319.7	-279.2	-243.5	-215.8
Total movements	36.8	57.4	22.8	24.0
Acquisitions and improvements	85.1	79.0	61.3	57.5
Depreciation and write-downs	-52.3	-45.4	-39.6	-34.6
Reclassification	0.8	2.5	1.1	1.1
Revaluation from exchange differences	0.4	1.0	0.0	0.0
Changes in acquisition and loss of controlling influence	2.8	20.3	0.0	0.0
Balance at end of period	276.8	240.0	152.7	129.9
Cost	632.9	559.7	424.0	373.4
Accumulated depreciation	-356.1	-319.7	-271.3	-243.5
Average depreciation rate (%)	8.8%	8,9%	9,9%	10,0%

Note c10

Acquisition of property, plant and equipment and intangible assets and investment property by fields of activity

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Transport	441.5	404.5	296.8	292.8
Fuel and energy	268.4	296.2	0.3	1.0
Other	80.8	95.3	29.1	31.7
Housing and utilities	80.0	52.9	29.5	15.3
Environmental protection	22.1	45.0	8.9	29.5
Education	196.2	177.5	196.3	177.7
Leisure time, culture, religion	89.5	62.5	87.3	62.0
National defence	93.8	128.6	94.6	128.7
Public order and security	27.5	46.1	27.5	46.2
Health care	81.8	64.0	81.9	64.0
Social protection	25.8	22.4	25.9	22.5
General government services	68.2	107.4	67.0	106.6
Total non-current assets acquired	1,475.6	1,502.4	945.1	978.0

In the cash flow statement of the public sector, the acquisition of non-current assets has been adjusted by an increase in trade payables in the amount of 29.2 million euros (a decrease of 1.1 million euros in 2018).

In the cash flow statement of the general government, the acquisition of non-current assets has been adjusted by an increase in trade payables in the amount of 29.5 million euros (a decrease of 12.0 million euros in 2018).

In the cash flow statement, the acquisition of non-current assets has also been adjusted by incurring capital lease liabilities (see Note c14) and capitalised interest expense (see Note c24).

Note c11

Biological assets

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Balance at beginning of period	1,164.8	1,417.5	13.5	12.3
Sales at selling price	-0.6	-0.2	-0.5	-0.2
Sales revenue	0.4	0.2	0.4	0.2
Reclassification	0.0	0.4	0.0	0.0
Change in fair value	-459.9	-253.1	14.7	1.2
Balance at end of period	704.7	1,164.8	28.1	13.5
Incl. current assets	26.5	50.4	2.5	1.2
Incl. non-current assets	678.2	1,114.4	25.6	12.3

The growing forest ready for cutting amounts to 695.8 million euros of the public sector's biological assets at the end of the reporting period, including 18.1 million euros recognised as a short-term portion (1,156.7 million euros as of 31 December 2018, including a short-term portion of 42.8 million euros). The majority of it is made up of growing forest ready for cutting (see Note a14).

The growing forest ready for cutting amounts to 27.8 million euros of the general government's biological assets at the end of the reporting period (13.2 million euros as of 31 December 2018), including 2.5 million euros recognised as a short-term portion (1.2 million euros as of 31 December 2018).

Note c12

Other liabilities and received prepayments

In million euros

	Public sector			General government		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Other short-term liabilities and received prepayments	9,185.2	8,759.3	8,127.9	648.2	531.1	427.8
Tax, state fee and fine liabilities	65.9	60.9	62.2	61.1	57.6	59.9
Interest payable	23.3	9.4	14.3	0.4	0.6	0.7
Other accruals	57.2	51.0	29.4	0.8	2.1	0.7
Grant liabilities	196.5	184.4	144.3	208.5	189.0	150.3
Bank notes in circulation	3,361.1	3,102.5	2,950.2	0.0	0.0	0.0
Customer deposits	5,108.3	5,065.5	4,731.3	40.5	53.7	55.8
Security deposits	32.6	30.1	26.7	26.5	22.8	20.8
Other liabilities	32.9	47.6	36.0	23.5	40.8	24.7
Prepayments received for grants (see Note c15)	277.4	156.3	107.6	275.4	155.3	105.9
Other deferred income	30.0	51.6	25.9	11.5	9.2	9.0
Long-term liabilities and received prepayments	170.1	102.6	79.9	39.8	7.6	4.2
Trade payables	1.5	0.9	1.0	1.5	0.6	0.7
Other liabilities	58.3	23.3	7.3	35.8	5.3	1.6
Other deferred income	110.3	78.4	71.6	2.5	1.7	1.9

Since joining the Eurosystem, the Bank of Estonia recognises euro banknotes in circulation according to the basis for allocation of euro banknotes to the national central banks in the Eurosystem, which is the ownership interest of each national central bank in the European Central Bank. The difference between the value of the banknotes actually issued by a central bank and the value resulting from the allocation of banknotes gives rise to remunerated intra-Eurosystem balances (see Note c4).

As of 31 December 2019, the balances of the accounts of eurozone credit institutions opened at the Bank of Estonia amounted to 4,902.0 million euros (4,855.5 million euros as of 31 December 2018).

Note c13

Provisions

In million euros

	Public sector			General government		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Balance as of 31.12.2017	229.9	2,405.9	2,635.8	70.6	2,351.6	2,422.2
Pension provisions	54.0	2,334.8	2,388.8	53.8	2,334.2	2,388.0
Environmental protection provisions	70.9	36.4	107.3	0.2	0.1	0.3
For legal costs	10.1	0.2	10.3	10.4	0.2	10.6
Provisions for guarantee liabilities and loan securities	52.8	16.3	69.1	3.8	9.7	13.5
Other provisions	42.1	18.2	60.3	2.4	7.4	9.8
Total movements in 2018	65.8	249.7	315.5	14.6	244.2	258.8
Formation of provisions	95.9	219.3	315.2	7.6	213.8	221.4
Disbursements	-94.6	-0.2	-94.8	-56.2	0.0	-56.2
Interest on discounted provisions	0.0	95.1	95.1	0.0	93.6	93.6
Reclassification	64.5	-64.5	0.0	63.2	-63.2	0.0
Balance as of 31.12.2018	295.7	2,655.6	2,951.3	85.2	2,595.8	2,681.0
Pension provisions	61.3	2,585.8	2,647.1	61.1	2,585.0	2,646.1

	Public sector			General government		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Environmental protection provisions	92.7	35.1	127.8	0.2	0.0	0.2
For legal costs	9.2	0.2	9.4	9.1	0.2	9.3
Provisions for guarantee liabilities and loan securities	86.4	13.2	99.6	8.4	6.6	15.0
Other provisions	46.1	21.3	67.4	6.4	4.0	10.4
Total movements in 2019	-6.4	176.3	169.9	4.2	181.5	185.7
Formation of provisions	121.6	145.2	266.8	2.0	143.1	145.1
Disbursements	-201.5	-0.6	-202.1	-72.2	0.0	-72.2
Interest on discounted provisions	0.0	105.1	105.1	0.0	103.6	103.6
Increase due to creation of controlling influence	0.1	0.0	0.1	0.0	0.0	0.0
Reclassification	73.4	-73.4	0.0	74.4	-65.2	9.2
Balance as of 31.12.2019	289.3	2,831.9	3,121.2	89.4	2,777.3	2,866.7
Pension provisions	74.0	2,761.3	2,835.3	73.7	2,760.3	2,834.0
Environmental protection provisions	72.9	34.2	107.1	0.1	0.4	0.5
For legal costs	3.7	0.3	4.0	3.7	0.3	4.0
Provisions for guarantee liabilities and loan securities	93.1	12.8	105.9	8.7	12.2	20.9
Other provisions	45.6	23.3	68.9	3.2	4.1	7.3

In the public sector, the provisions for guarantee liabilities and loan securities include the provision by the Bank of Estonia for risks related to financial investments in the amount of 81.8 million euros (72.2 million euros as of 31 December 2018), and other provisions include the provision for risks related to monetary policy operations in the amount of 28.3 million euros (28.7 million euros as of 31 December 2018).

Note c14

Loan commitments

mln euros

A. Public sector

Loan liabilities according to remaining term

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	1,379.5	2,088.6	206.4	3,674.5
Up to 1 year	415.2	160.0	14.7	589.9
1 to 5 years	312.2	809.7	62.2	1,184.1
More than 5 years	652.1	1,118.9	129.5	1,900.5
Balance as of 31.12.2018	1,206.7	2,500.8	217.2	3,924.7
Up to 1 year	35.9	339.7	28.7	404.3
1 to 5 years	936.2	1,057.2	72.3	2,065.7
More than 5 years	234.6	1,103.9	116.2	1,454.7
Balance as of 31.12.2019	1,252.0	2,759.5	213.5	4,225.0
Up to 1 year	239.3	338.6	19.6	597.5
1 to 5 years	814.7	1,268.4	94.3	2,177.4
More than 5 years	198.0	1,152.5	99.6	1,450.1

Movements in loan liabilities

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	1,379.5	2,088.6	206.4	3,674.5
Received	234.8	485.8	31.8	752.4
Paid back	-463.9	-225.1	-32.6	-721.6

	Bonds	Loans	Capital lease	Total
Depreciation of loan cost	8.0	0.2	0.0	8.2
Change due to creation and loss of controlling influence	48.3	151.3	11.6	211.2
Balance as of 31.12.2018	1,206.7	2,500.8	217.2	3,924.7
Received	204.3	942.7	35.5	1,182.5
Reclassification	0.0	2.5	-2.5	0.0
Conversion into minority holding	0.0	-1.2	0.0	-1.2
Offsetting against loan receivables (see Note a17)	0.0	-2.7	0.0	-2.7
Paid back	-167.6	-686.8	-36.7	-891.1
Depreciation of loan cost	8.6	4.2	0.0	12.8
Balance as of 31.12.2019	1,252.0	2,759.5	213.5	4,225.0
Interest expense in 2018 (see Note c24)	-43.8	-11.0	-10.9	-65.7
Average interest rate	3.4%	0.5%	5.1%	1.7%
Interest expense in 2019 (see Note c24)	-31.6	-16.0	-10.7	-58.3
Average interest rate	2.6%	0.6%	5.0%	1.4%

B. General government

Loan liabilities according to remaining term

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	264.2	1,609.8	179.2	2,053.2
Up to 1 year	70.1	102.0	12.5	184.6
1 to 5 years	131.2	584.5	43.8	759.5
More than 5 years	62.9	923.3	122.9	1,109.1
Balance as of 31.12.2018	194.1	1,663.3	164.3	2,021.7
Up to 1 year	20.0	165.8	12.1	197.9
1 to 5 years	75.9	603.2	42.3	721.4
More than 5 years	98.2	894.3	109.9	1,102.4
Balance as of 31.12.2019	248.0	1,966.1	145.6	2,359.7
Up to 1 year	117.0	192.9	12.2	322.1
1 to 5 years	56.5	645.9	40.1	742.5
More than 5 years	74.5	1,127.3	93.3	1,295.1

Movements in loan liabilities

	Bonds	Loans	Capital lease	Total
Balance as of 31.12.2017	264.2	1,609.8	179.2	2,053.2
Received	0.0	181.8	3.8	185.6
Paid back	-70.1	-128.8	-18.7	-217.6
Reclassification from general government to public sector	0.0	0.5	0.0	0.5
Balance as of 31.12.2018	194.1	1,663.3	164.3	2,021.7
Received	204.2	376.2	4.6	585.0
Reclassification	0.0	2.5	-2.5	0.0
Depreciation of loan cost	-0.1	0.0	0.0	-0.1
Offsetting against loan receivables (see Note a17)	0.0	-2.7	0.0	-2.7
Paid back	-150.2	-179.5	-20.8	-350.5
Reclassification to general government	0.0	106.3	0.0	106.3
Balance as of 31.12.2019	248.0	1,966.1	145.6	2,359.7
Interest expense in 2018 (see Note c24)	-2.2	-4.5	-10.3	-17.0
Average interest rate	1.0%	0.3%	6.0%	0.8%
Interest expense in 2019 (see Note c24)	-1.7	-6.0	-9.6	-17.3
Average interest rate	0.7%	0.4%	5.6%	0.8%

For information on loan collaterals, pledged assets and assets leased under capital lease, see Notes c27, c7, c8.

Note c15

Grants received and awarded

In million euros

A. Grants received

A.1. Public sector

	Balance as of 31.12.2017		Calculated revenue 2018	Balance as of 31.12.2018		Calculated revenue 2019	Balance as of 31.12.2019	
	Receivables (see Note a3)	Prepayments (see Note a15)		Receivables (see Note a3)	Prepayments (see Note a15)		Receivables (see Note a3)	Prepayments (see Note a15)
From European Union	421.8	83.9	852.3	542.6	138.7	885.2	452.5	250.1
Other foreign aid	10.0	21.2	41.6	5.1	15.2	59.4	8.1	25.4
Domestic grants	0.2	1.2	19.4	0.8	2.0	33.3	0.6	1.9
Total grants received	432.0	106.3	913.3	548.5	155.9	977.9	461.2	277.4

Income from grants received according to business activity

	2019				2018			
	Income for operating expenses	Income for intermediating operating expenses	Income for acquisition of non-current assets	Income for intermediating acquisition of non-current assets	Income for operating expenses	Income for intermediating operating expenses	Income for acquisition of non-current assets	Income for intermediating acquisition of non-current assets
Agriculture	16.0	194.8	14.8	46.7	19.0	189.6	5.7	63.2
Transport	2.6	0.0	70.2	0.9	1.6	0.0	66.5	0.1
Other	16.3	5.0	95.5	36.7	29.6	22.2	43.3	56.3
Education	81.1	19.9	70.2	0.2	107.4	19.7	68.6	0.4
Housing and utilities	0.1	0.0	19.8	34.9	0.1	0.0	2.1	0.0
Environmental protection	20.0	1.4	24.2	19.3	15.4	1.3	40.7	19.0
General government services	38.8	8.1	14.8	0.5	19.9	6.0	1.0	0.0
Health care	1.5	1.7	16.8	2.5	0.8	0.4	10.4	1.1
Social protection	39.7	2.5	6.2	0.4	40.8	1.5	10.2	0.7
Leisure time, culture, religion	9.2	0.0	0.4	2.2	5.1	0.0	5.5	0.0
National defence	2.3	0.0	31.7	0.0	3.6	0.0	19.5	0.0
Public order and security	5.8	0.4	1.8	0.0	8.2	0.0	6.8	0.0
Total grants received	233.4	233.8	366.4	144.3	251.5	240.7	280.3	140.8

In the reporting period, 10.8 million euros of foreign aid (13.3 million euros in 2018) was recovered due to violation of the requirements, including 7.1 million euros of foreign aid intermediated outside the public sector (7.5 million euros in 2018) (recognised as a reduction in revenue).

Intermediated grants in the amount of 378.1 million euros (a total of 381.5 million euros in 2018) reflect grants received from European Union funds and other foreign aid which the public sector did not use for its operating expenses or for acquisition of non-current assets, but passed on to beneficiaries outside the public sector (also recorded as grants awarded, see section B).

In the cash flow statement, government grants received for the acquisition of non-current assets have been adjusted by non-monetary government grants (see Note c8). In addition, cash flows from investment activities have been adjusted by an increase in the prepayments received for grants related to assets by 0.6 million euros (1.5 million euros in 2018) and an increase in receivables by 42.3 million euros (85.9 million euros in 2018).

A2. General government

	Balance as of 31.12.2017		Calculated revenue 2018	Balance as of 31.12.2018		Calculated revenue 2019	Balance as of 31.12.2019	
	Receivables (see Note a3)	Prepayments received (see Note a15)		Receivables (see Note a3)	Prepayments received (see Note a15)		Receivables (see Note a3)	Prepayments received (see Note a15)
From European Union	421.0	83.7	842.0	541.2	138.4	827.6	451.5	249.5
Other foreign aid	9.8	19.7	40.0	4.3	14.5	56.4	5.8	23.9
Domestic support	0.1	1.2	21.9	0.9	2.0	34.0	0.7	2.0
Total grants received	430.9	104.6	903.9	546.4	154.9	918.0	458.0	275.4

Income from grants received according to business activity

	2019				2018			
	Income for op- erating ex- penses	Income for in- termediating operating ex- penses	Income for ac- quisition of non- current assets	Income for in- termediating ac- quisition of non- current assets	Income for op- erating ex- penses	Income for in- termediating operating ex- penses	Income for ac- quisition of non- current assets	Income for in- termediating ac- quisition of non- current assets
Agriculture	15.9	194.9	61.5	47.4	18.2	190.4	5.7	63.2
Transport	2.3	0.0	68.2	16.1	1.6	0.0	56.3	10.1
Other	15.1	4.3	76.5	37.6	27.1	21.1	38.2	56.3
Education	81.3	20.0	70.4	0.2	107.5	19.7	68.6	0.4
Environmental protection	17.2	4.1	43.5	40.8	12.9	3.6	29.1	30.5
Housing and utilities	0.1	0.0	55.6	36.7	0.1	0.0	1.9	0.0
Social protection	39.7	2.5	6.6	0.4	40.7	1.6	10.2	0.7
Health care	3.2	0.0	19.3	2.5	1.2	0.0	10.4	1.1
Leisure time, culture, religion	7.3	1.7	2.6	2.2	4.5	0.4	5.5	0.0
General government services	38.6	8.3	15.3	0.5	19.8	6.2	1.0	0.0
National defence	2.3	0.0	31.7	0.0	3.6	0.0	19.5	0.0
Public order and security	5.8	0.4	1.8	0.0	8.2	0.0	6.8	0.0
Total grants received	228.8	236.2	453.0	184.4	245.4	243.0	253.2	162.3

Pass-through income in the amount of 420.6 million euros (405.3 million euros in 2018) reflects grants received from European Union funds and other foreign aid and revenue from the sale of emission allowances, which the state did not use for its operating expenses or for acquisition of non-current assets, but passed on to beneficiaries outside the general government (also recorded as grants awarded, see section B).

In the cash flow statement, government grants received for the acquisition of non-current assets have been adjusted by non-monetary government grants (see Note c8). In addition, cash flows from investment activities have been adjusted by an increase in the prepayments received for grants related to assets by 0.6 million euros (1.8 million euros in 2018) and an increase in receivables by 39.9 million euros (86.2 million euros in 2018).

B. Grants awarded

	Public sector		General government	
	2019	2018	2019	2018
Pensions	-1,821.0	-1,745.3	-1,821.0	-1,745.3
Compensation for temporary incapacity for work	-167.4	-157.6	-167.4	-157.6
Compensation for medicines and medical devices	-176.5	-155.8	-176.5	-155.8
Other health insurance benefits	-269.2	-245.4	-275.1	-251.8
Unemployment insurance benefits	-64.7	-64.3	-64.7	-64.3
Redundancy benefits	-18.4	-15.4	-18.4	-15.4
Family allowance	-606.9	-557.0	-606.9	-557.0
Subsistence benefit	-26.1	-26.2	-26.1	-26.2

	Public sector		General government	
	2019	2018	2019	2018
Benefits for the unemployed	-21.4	-19.2	-21.4	-19.2
Benefits for disabled people	-78.0	-77.4	-78.0	-77.4
Work ability allowance	-276.2	-185.4	-276.2	-185.4
Education allowance	-54.9	-52.5	-54.9	-52.5
Social tax and funded pension paid in special cases	-192.1	-162.9	-192.1	-162.9
Formation of public sector pension provisions	-19.6	-33.0	-19.6	-33.0
Other social benefits	-43.8	-43.0	-43.5	-42.9
Government grants for operating expenses	-774.6	-772.3	-803.7	-823.5
Government grants awarded for acquisition of non-current assets	-177.2	-186.1	-255.6	-234.2
Total benefits granted	-4,788.0	-4,498.8	-4,901.1	-4,604.4

In the cash flow statement, government grants awarded for the acquisition of non-current assets have been adjusted by non-monetary government grants (see Note c8). In addition, the decrease in government grants for the acquisition of non-current assets by 7.3 million euros in the public sector (increase of 21.4 million euros in 2018) and the increase thereof in the general government by 0.1 million euros (20.9 million euros in 2018) have been accounted for, as well as an increase in prepayments made in the public sector by 2.6 million euros (decrease of 0.1 million euros in 2018) and an increase in prepayments made in the general government by 6.1 million euros (21.0 million euros in 2018).

Grants for operating costs and acquisition of non-current assets by activity

	Public sector				General government			
	2019		2018		2019		2018	
	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets	For operating expenses	For acquisition of non-current assets
Agriculture	-233.7	-55.5	-229.9	-75.0	-233.7	-56.4	-231.0	-75.0
Transport	-44.5	-1.4	-40.2	-0.1	-60.7	-31.3	-80.1	-15.7
Other	-18.4	-47.2	-30.2	-64.2	-20.4	-51.4	-31.6	-67.5
Education	-55.2	-0.6	-83.0	-0.5	-57.3	-3.4	-85.7	-0.5
Environmental protection	-8.4	-20.0	-7.6	-19.9	-14.6	-54.6	-11.2	-44.7
Housing and utilities	-2.9	-37.6	-2.4	-1.9	-3.8	-41.7	-3.1	-5.3
Social protection	-21.2	-1.1	-17.9	-1.2	-21.3	-1.1	-18.0	-1.2
Health care	-3.9	-2.5	-2.9	-1.2	-3.9	-2.5	-2.9	-1.3
Leisure time, culture, religion	-107.0	-9.6	-92.9	-11.5	-109.0	-11.4	-95.1	-12.4
General government services	-265.9	-1.4	-254.0	-1.0	-265.5	-1.5	-253.5	-1.0
National defence	-7.7	-0.1	-7.7	0.0	-7.7	-0.1	-7.7	0.0
Public order and security	-5.8	-0.2	-3.6	-9.6	-5.8	-0.2	-3.6	-9.6
Total benefits granted	-774.6	-177.2	-772.3	-186.1	-803.7	-255.6	-823.5	-234.2

Grants to non-residents, including membership fees, amounted to 286.2 million euros in the public sector (271.9 million euros in 2018), of which 254.0 million euros (233.6 million euros in 2018) for general government services.

Grants to non-residents, including membership fees, amounted to 284.9 million euros in the general government (270.6 million euros in 2018), of which 253.2 million euros (232.9 million euros in 2018) for general government services.

Note c16

Reserves

In million euros

	Balance as of 31.12.2017	Formation/de- crease	Balance as of 31.12.2018	Formation/de- crease	Balance as of 31.12.2019
Stabilisation Reserve Fund (see Note a20)	412.2	-0.7	411.5	2.9	414.4
Other reserves of the state (see Note a20)	25.0	4.6	29.6	4.4	34.0
Local government reserves	0.6	0.0	0.6	-0.2	0.4
Reserve capital and risk reserve of the Health Insurance Fund	89.1	5.3	94.4	12.9	107.3
Reserve capital of the Unemployment Insurance Fund	72.8	7.9	80.7	5.9	86.6
Total general government reserves	599.7	17.1	616.8	25.9	642.7
Reserve capital of the Bank of Estonia	460.5	3.2	463.7	10.4	474.1
Total public sector reserves	1,060.2	20.3	1,080.5	36.3	1,116.8

The reserve of the Health Insurance Fund must form at least 6% of the budget volume and the risk reserve at least 2% of the health insurance budget volume.

The reserve capital of the Unemployment Insurance Fund must form at least 10% of the volume of its assets.

Pursuant to the Bank of Estonia Act, at least 25% of the annual profit is directed to the increase of the reserve every year.

Note c17

Taxes and social security contributions

In million euros

	Public sector		General government		Expenditure on pass-throughs (see Note c23)		Expenditure on doubtful receiv- ables (see Note c23)	
	2019	2018	2019	2018	2019	2018	2019	2018
Social tax and social security contri- butions	3,732.3	3,414.8	3,732.3	3,414.8	-470.5	-426.4	-1.1	-9.8
Social tax for pension insurance	2,017.6	1,847.2	2,017.6	1,847.2	-299.8	-271.6	-0.7	-5.4
Social tax for health insurance	1,334.6	1,221.7	1,334.6	1,221.7	0.0	0.0	-0.4	-3.5
Unemployment insurance premiums	209.1	190.7	209.1	190.7	0.0	0.0	0.0	-0.5
Funded pension contributions	171.0	155.2	171.0	155.2	-170.7	-154.8	0.0	-0.4
Taxes on goods and services	3,224.2	2,983.9	3,274.9	3,034.6	0.0	-1.0	2.1	-25.8
Value added tax	2,096.5	1,975.0	2,100.7	1,978.6	0.0	0.0	1.5	-23.8
Excise duty	1,092.8	975.4	1,128.3	1,012.5	0.0	0.0	0.6	-1.9
On alcohol	225.5	232.0	225.5	232.0	0.0	0.0	-0.1	0.0
On tobacco	230.5	199.6	230.5	199.6	0.0	0.0	0.7	-1.9
On fuel	633.5	538.1	638.1	543.4	0.0	0.0	0.0	0.0
On electricity	3.0	5.5	33.9	37.3	0.0	0.0	0.0	0.0
Other excise duties	0.3	0.2	0.3	0.2	0.0	0.0	0.0	0.0
Gambling tax	18.5	17.7	29.5	27.7	0.0	-1.0	0.0	0.0
Parking charges	8.3	8.0	8.3	8.0	0.0	0.0	0.0	0.0
Advertising tax	6.5	6.2	6.5	6.2	0.0	0.0	0.0	0.0
Road and street closure tax	1.6	1.6	1.6	1.6	0.0	0.0	0.0	-0.1
Sales tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Income tax	1,998.6	1,814.3	2,039.0	1,858.6	0.0	0.0	2.3	-9.8
Personal income tax	1,536.8	1,337.6	1,536.8	1,337.6	0.0	0.0	0.8	-3.1
Corporate income tax	461.8	476.7	502.2	521.0	0.0	0.0	1.5	-6.7
Property tax	52.2	50.5	61.2	59.7	0.0	0.0	-0.1	-0.1

	Public sector		General government		Expenditure on pass-throughs (see Note c23)		Expenditure on doubtful receivables (see Note c23)	
	2019	2018	2019	2018	2019	2018	2019	2018
Land tax	47.0	45.2	55.9	54.3	0.0	0.0	-0.1	-0.1
Heavy goods vehicle tax	5.2	5.3	5.3	5.4	0.0	0.0	0.0	0.0
Customs duty	51.7	42.9	51.8	43.1	-41.3	-33.9	0.0	0.0
Total taxes	9,059.0	8,306.4	9,159.2	8,410.8	-511.8	-461.3	3.2	-45.5

Social security contributions are passed on to funded pension funds, gambling tax to the Red Cross and customs duties to the European Commission.

Note c18

Goods and services sold

In million euros

	Public sector		General government	
	2019	2018	2019	2018
State fees	86.4	83.8	86.9	84.4
Income from economic activities	2,472.8	2,305.7	595.4	535.7
Income from electricity sold	713.6	670.2	4.8	5.0
Income from transport services	357.2	355.7	41.3	27.1
Income from agriculture and forestry	227.7	217.5	7.2	6.9
Income from mining, processing industry and construction	176.5	141.2	0.2	0.2
Income from heat energy sold	57.0	62.9	3.8	4.2
Income from educational activities	103.0	94.2	104.9	96.0
Income from communication services	96.1	84.2	0.5	0.6
Lease and rent	74.6	65.3	30.6	28.4
Income from health care	70.9	65.6	60.0	55.3
Income from water and sewerage services	60.2	58.5	1.4	1.5
Income from culture and arts	49.8	45.5	48.5	44.0
Income from social aid activities	38.5	36.5	38.5	36.5
Income from sports and recreational activities	20.4	23.3	14.7	13.1
Sale of emission allowance credits	146.1	141.1	143.0	140.9
Sale of rights	27.8	18.0	19.0	9.4
Other goods and services sold	253.4	226.0	77.0	66.6
Total goods and services sold	2,559.2	2,389.5	682.3	620.1

Note c19

Other revenue

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Profit/loss from non-current assets sold (see Notes c7, c8, c11)	40.5	34.8	33.7	25.0
Interest income from deferred taxes	20.7	17.3	20.8	17.3
Compensation awarded by court rulings	9.4	11.8	9.4	11.8
Fines	19.0	21.2	18.3	20.4
Income from providing natural resources for use	27.1	26.5	50.8	54.9
Pollution charges	17.0	16.6	39.4	54.6

	Public sector		General government	
	2019	2018	2019	2018
Profit/loss from sale of inventories	11.0	7.6	6.2	4.1
Receipts under right of claim	8.5	82.2	8.5	82.2
Profit from sale of emission allowance credits	49.8	0.0	0.0	0.0
Other income	48.7	54.3	32.0	32.4
Total other income	251.7	272.3	219.1	302.7

In 2018, proceeds were received from Versobank AS (in liquidation) based on the right of claim in connection with the revocation of the bank's activity licence and compensation for deposits through the Guarantee Fund. Compensation for deposits was granted for 90.7 million euros (recorded as other expenditure in 2018). In the liquidation proceedings, Versobank recovered 82.2 million euros, the rest was received in 2019.

Note c20

Labour costs

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Wage expenditure				
Persons elected and appointed for position	-29.5	-27.5	-29.5	-27.5
Officials	-433.7	-401.1	-433.7	-401.1
Members of supervisory boards and management boards	-26.4	-24.8	-12.9	-11.6
Employees	-1,953.0	-1,781.4	-1,639.6	-1,476.4
Total wages of full-time employees	-2,442.6	-2,234.8	-2,115.7	-1,916.6
Wages of temporary and external employees	-63.5	-59.9	-58.2	-54.1
Special pensions and pension increases (see Note a23)	-77.5	-72.5	-77.5	-72.5
Total wage expenditure	-2,583.6	-2,367.2	-2,251.4	-2,043.2
Average number of employees (in full-time equivalents)				
Persons elected and appointed for position	543	546	543	546
Officials	19,430	19,384	19,430	19,384
Members of supervisory boards and management boards	560	519	300	268
Employees	111,799	111,776	96,673	95,981
Total average number of employees	132,332	132,225	116,946	116,179
Other labour costs				
Fringe benefits	-14.7	-13.8	-10.9	-9.8
Taxes and social security contributions	-845.0	-775.3	-734.0	-665.4
Capitalised production	18.5	20.1	4.4	2.9
Total other labour costs	-841.2	-769.0	-740.5	-672.3
Total labour costs	-3,424.8	-3,136.2	-2,991.9	-2,715.5

Labour costs by activities are presented in Note c25.

Note c21

Economic costs

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Production costs	-530.4	-340.2	-2.7	-3.0
Cost of managing property, buildings and premises	-288.7	-275.2	-305.3	-290.4
Cost of managing facilities	-213.1	-186.2	-177.9	-157.5

Medical equipment and services	-202.3	-191.7	-199.3	-188.9
Cost of managing vehicles	-218.1	-224.5	-95.5	-86.0
Administration costs	-113.6	-113.3	-94.3	-92.9
Cost of managing work machinery, equipment and fixtures and fittings	-108.7	-110.4	-80.1	-76.3
Information and communication technology expenses	-122.2	-115.1	-99.9	-96.1
Travel expenses	-64.6	-63.2	-60.6	-59.3
Communication, culture and leisure time expenses	-97.0	-91.0	-89.0	-82.6
Foodstuffs and catering services	-70.4	-67.7	-68.6	-65.9
Social services	-87.3	-88.3	-89.0	-89.7
Cost of teaching materials and trainings	-61.0	-58.6	-61.8	-59.3
Defence-related equipment and materials	-142.3	-83.4	-142.4	-83.5
Transport services	-44.1	-38.8	-37.6	-33.0
Research and development	-19.9	-13.3	-18.7	-13.0
Staff training expenses	-31.7	-28.9	-25.6	-22.9
Special clothing and uniforms	-11.7	-9.9	-10.7	-8.9
Miscellaneous other economic costs	-56.0	-54.3	-47.3	-44.2
Total economic costs	-2,483.1	-2,154.0	-1,706.3	-1,553.4

Economic costs by activities are presented in Note c25.

Note c22

Depreciation and revaluation of non-current assets

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Depreciation of investment property (see Note c7)	-7.9	-7.4	-5.2	-4.4
Depreciation of property, plant and equipment (see Note c8)	-902.9	-845.6	-551.6	-536.1
Depreciation of intangible assets (see Note c9)	-52.3	-45.4	-39.6	-34.6
Total depreciation and revaluation of property, plant and equipment	-963.1	-898.4	-596.4	-575.1

Depreciation and change in value by activities are presented in Note c25.

Note c23

Other expenditure

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Expenditure on doubtful tax, state fee and fine receivables	-7.6	-53.9	-7.6	-53.9
Tax receivables (see Note c17)	3.2	-45.5	3.2	-45.5
Interest receivables on deferred taxes	-10.7	-5.3	-10.7	-5.3
Receivables adjudicated based on court ruling	-0.3	-0.3	-0.3	-0.3
Fine receivables	0.2	-2.7	0.2	-2.7
Other receivables	0.0	-0.1	0.0	-0.1
Expenditure on passing on taxes, state fees and fines	-521.4	-462.4	-521.4	-462.4
Transfer of tax revenue (see Note c17)	-511.8	-461.3	-511.8	-461.3
Passing on the compensation for statistical transfer of renewable	-8.3	0.0	-8.3	0.0

	Public sector		General government	
	2019	2018	2019	2018
Pass-through state fees	-1.3	-1.1	-1.3	-1.1
Other expenditure	-161.0	-261.1	-74.4	-167.2
Expenditure on doubtful loan receivables	-2.7	-3.7	-2.7	0.3
Expenditure on other doubtful receivables	-9.1	-6.6	-6.9	-5.3
Expenditure related to state secret	-82.4	-62.7	-82.4	-63.1
Expenditure on emission allowances	-69.3	-81.2	0.0	0.0
Write-down of inventory	15.8	-5.0	15.9	-4.6
Compensation to depositors at Versobank AS (in liquidation)	0.0	-90.7	0.0	-90.7
Other expenditure	-13.3	-11.2	1.7	-3.8

Note c24

Financial income and expenses

In million euros

	Public sector		General government	
	2019	2018	2019	2018
Operating result from ownership interest (see Note c6)	8.3	15.2	-266.0	141.6
By equity method	9.6	15.2	0.0	0.0
Profit/loss from sale and liquidation	-1.3	0.0	0.0	2.6
Income from dividends	0.0	0.0	182.0	181.5
Write-downs and reversals of write-downs	0.0	0.0	-448.0	-42.5
Interest expense	-248.8	-185.2	-121.5	-111.0
On loan liabilities (see Note c14)	-58.3	-65.7	-17.3	-17.0
Capitalised interest expense	2.2	13.4	0.0	0.0
On derivatives	0.0	-0.4	0.1	0.0
On discounted liabilities	-105.1	-95.2	-103.6	-94.0
On other liabilities	-87.6	-37.3	-0.7	0.0
Income from deposits and securities	165.7	74.5	4.8	23.2
Interest income from cash and cash equivalents (see Note c2)	2.4	1.9	-0.6	-0.5
Interest income on bonds (see Note c3)	111.1	-13.2	-0.2	-2.2
Interest income of the Bank of Estonia on intra-Eurosystem balances	30.4	27.2	0.0	0.0
Profit from sale and revaluation of shares	7.1	38.9	4.9	25.2
Net financial income of the Bank of Estonia	6.8	7.4	0.0	0.0
Other income from deposits and securities	7.9	12.3	0.7	0.7
Other financial income	3.8	3.0	7.5	3.8
Income from profit of Bank of Estonia	0.0	0.0	3.5	1.1
Interest income from loans	1.9	1.2	2.3	0.6
Interest income on discounted receivables	1.5	1.3	1.6	1.6
Other financial income	0.4	0.5	0.1	0.5
Other financial expenses	-3.6	-1.5	-0.1	-0.7

The public sector entry 'Interest income from bonds' reflects, among other things, the interest income of the Bank of Estonia from various securities, transactions with derivatives and intra-Eurosystem balances of 110.7 million euros (-11.8 million euros in 2018).

Note c25

Expenditure by activity

In million euros

A. Public sector

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
General government services	280.3	138.6	67.0	93.0	578.9	259.8	133.3	63.1	138.4	594.6
National defence	140.3	218.6	66.3	41.8	467.0	124.6	158.7	66.3	31.0	380.6
Public order and security	299.1	71.3	20.5	40.3	431.2	276.3	76.5	21.4	31.5	405.7
Economy	563.4	1,038.6	527.9	128.7	2,258.6	529.9	827.1	476.0	147.6	1,980.6
Environmental protection	51.9	94.6	21.3	1.0	168.8	48.8	77.9	19.8	1.0	147.5
Housing and utilities	39.6	55.3	50.7	0.7	146.3	35.6	51.3	46.2	1.5	134.6
Health care	553.0	275.6	48.3	1.0	877.9	498.0	275.5	43.2	1.4	818.1
Leisure time, culture, religion	197.3	159.5	42.1	0.9	399.8	182.6	150.3	44.0	0.3	377.2
Education	1,081.7	300.2	106.6	1.6	1,490.1	983.9	291.3	106.4	1.1	1,382.7
Social protection	218.2	130.8	12.4	104.4	465.8	196.7	112.1	12.0	94.0	414.8
Total expenditure	3,424.8	2,483.1	963.1	413.4	7,284.4	3,136.2	2,154.0	898.4	447.8	6,636.4

B. General government

	2019					2018				
	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total	Labour costs	Economic costs	Depreciation and change in value	Other expenditure	Total
General government services	265.3	147.1	65.1	6.3	483.8	245.9	142.4	61.3	101.3	550.9
National defence	140.3	224.7	66.3	41.8	473.1	124.6	164.8	66.3	31.2	386.9
Public order and security	299.1	73.0	20.5	40.3	432.9	276.3	77.9	21.4	31.7	407.3
Economy	203.0	257.9	213.9	-0.4	674.4	178.6	219.5	201.7	17.3	617.1
Environmental protection	38.1	89.7	10.3	0.0	138.1	36.0	75.9	8.4	0.4	120.7
Housing and utilities	13.9	46.4	12.9	0.2	73.4	11.3	43.7	12.3	0.4	67.7
Health care	543.8	281.8	48.2	1.0	874.8	488.6	280.3	43.0	1.3	813.2
Leisure time, culture, religion	189.5	128.3	40.5	0.9	359.2	174.6	120.6	42.7	0.3	338.2
Education	1,080.7	321.3	106.3	1.5	1,509.8	982.9	311.5	106.0	1.1	1,401.5
Social protection	218.2	136.1	12.4	104.4	471.1	196.7	116.8	12.0	93.9	419.4
Total expenditure	2,991.9	1,706.3	596.4	196.0	5,490.6	2,715.5	1,553.4	575.1	278.9	5,122.9

Other expenditure includes other operating expenses, interest expense and other financial expenses. The change in public service pension provisions affecting labour costs is reflected under social protection expenditure (see Note a23).

Note c26

Transactions with public sector entities and related entities

In million euros

A. Receivables from and liabilities to other public sector entities and related entities

	Public sector			General government		
	31.12.2019	31.12.2018	31.12.2017	31.12.2019	31.12.2018	31.12.2017
Assets	6.2	7.1	4.6	132.2	191.8	175.3
Current assets	6.1	6.8	4.4	82.6	94.2	78.8
Tax, state fee and fine receivables	2.5	2.4	3.2	48.6	60.8	66.9
Other liabilities and prepayments	3.6	4.4	1.2	34.0	33.4	11.9
Non-current assets	0.1	0.3	0.2	49.6	97.6	96.5
Other liabilities and prepayments	0.1	0.3	0.2	49.6	97.6	96.5
Liabilities	3.5	4.0	4.5	143.7	59.5	49.0
Current liabilities	3.2	3.7	4.1	47.7	55.9	45.3
Trade payables	2.5	2.7	3.1	18.5	16.7	15.4
Received prepayments of taxes, state fees and fines	0.2	0.1	0.1	8.6	7.9	4.2
Other liabilities and received prepayments	0.5	0.9	0.9	13.8	31.0	25.4
Loan liabilities	0.0	0.0	0.0	6.8	0.3	0.3
Non-current liabilities	0.3	0.3	0.4	96.0	3.6	3.7
Other liabilities and received prepayments	0.3	0.3	0.4	0.3	0.4	0.2
Loan liabilities	0.0	0.0	0.0	95.7	3.2	3.5

B. Income and expenditure arising from other public sector entities and related entities

	Public sector		General government	
	2019	2018	2019	2018
Income from operations	17.9	15.6	170.0	178.0
Taxes and social security contributions	5.5	3.7	105.8	97.8
Goods and services sold	8.8	9.1	10.4	9.7
Grants received	0.3	0.2	1.6	0.5
Other income	3.3	2.6	52.2	70.0
Operating expenses	-26.5	-22.9	-269.6	-250.3
Grants awarded	-7.3	-6.0	-123.6	-112.3
Labour costs	0.0	0.0	-0.1	-0.1
Economic costs	-18.7	-16.8	-145.5	-137.6
Other operating expenses	-0.5	-0.1	-0.5	-0.4
Operating result	-8.6	-7.3	-99.6	-72.3
Financial income and expenditure	9.6	15.2	-262.7	141.0
Operating result from ownership interest	9.6	15.2	-265.2	141.6
Other financial income and expenses	0.0	0.0	2.5	-0.6
Surplus/deficit of the reporting period	1.0	7.9	-362.3	68.7

The public sector report reflects the transactions of public sector entities with related entities (companies and foundations under significant influence).

The general government report reflects the transactions of general government entities with subsidiaries, non-government foundations and non-profit associations, the State Forest Management Centre and companies and foundations under significant influence.

Note c27

Material contingent liabilities and assets

In million euros

	Public sector		General government	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Contingent liabilities	5,386.4	5,422.7	5,199.4	4,737.8
Delivery contracts and investment liabilities	824.9	837.5	602.4	525.1
Liabilities in connection with ownership interest in international financial institutions (see Note a30 A)	1,542.9	1,522.7	1,537.5	1,516.5
Balance of student loans issued by banks (see Note a6)	63.4	76.7	63.4	76.7
Non-current assets pledged as loan security (see Notes c7, c8)	309.5	321.5	121.1	144.5
Current assets pledged as loan security	22.2	22.3	0.0	0.0
Guarantees given (incl. see Note a30 B)	1,896.5	1,966.8	1,896.5	1,813.1
Liabilities from continuing operating lease agreements	231.5	297.9	219.9	221.9
Grant award and pass-through liabilities (based on contracts signed)	277.3	201.6	436.7	313.4
Liabilities related to court cases	209.9	168.0	207.1	119.0
Other contingent liabilities	8.3	7.7	114.8	7.6
Contingent claims	458.2	483.5	27.4	55.0
Claims from continuing operating lease agreements	458.2	483.5	27.4	55.0

The carrying amounts of the assets leased out and capital-leased are disclosed in Notes c7 and c8.

Note c28

Subsequent events

Due to the spread of the SARS-CoV-2 virus (COVID-19) since the beginning of 2020 (see Note a32), the Government of the Republic forecast a deterioration of the general government budget position compared to the initial forecast for 2020. According to the updated forecast, the nominal general government deficit in 2020 was estimated to be 1,475 million euros, or 5.7% of GDP. The forecast was used as a basis for drawing up the supplementary budget.

The crisis mitigation measures approved by the Supplementary Budget Act affect all levels of the government, but most of them are implemented through the state budget (see Note a32). State budget expenditures are increased by various grants to local governments for new investments, as well as measures to support culture, sports and educational institutions. Expenditure is reduced by the temporary suspension of mandatory funded pension payments. The expenditure of social security funds is increased by the 250-million-euro labour market support measure plan of the Unemployment Insurance Fund, as well as the expenditure by the Health Insurance Fund to compensate for sick leave. In addition, various loan and guarantee measures are implemented through state foundations (KredEx and Maaelu Edendamise SA) and support schemes through Enterprise Estonia. An increase in the Government of the Republic's reserve by 149.5 million euros and an increase in the special-purpose reserve to cover expenses related to COVID-19 by 80.3 million euros have also been included in the position calculation.

Impact of the measures on the 2020 budget position

In million euros

	2020 spring forecast	Impact of measures	2020 spring forecast with measures
For the government sector's nominal budget position	-1,475	-1,145	-2,620
Incl. central government	-886	-1,099	-1,985
Incl. social security funds	-550	-51	-601
Incl. local governments	-39	5	-34
Nominal position, % of GDP	-5.7	-4.4	-10.1
Structural position, % of GDP	-0.7	-4.4	-5.2
Cash flows of the State Treasury	-1,672	-2,103	-3,775

Source: explanatory memorandum to the supplementary budget for 2020

General government's revenue and expenditure in the first four months of 2020 compared to the revenue and expenditure of the first four months of 2019

In million euros

	General government	
	4 months of 2020	4 months of 2019
Taxes and social security contributions	2,918.2	2,937.2
Non-tax operating revenue	381.1	470.6
Grants awarded	-1,889.7	-1,514.6
Other operating expenses	-1,886.7	-1,836.2
Financial income and expenditure	11.4	1.2
Operating result	-285.0	58.2

Source: accounting balances system

Observations

¹ The general government comprises the central government (recognised in the state budget), public institutions, public foundations (such as hospitals), public companies (e.g. State Real Estate Company), local governments, health insurance fund, unemployment insurance fund.

² Public sector expenditure includes operational expenditure, minus the tax, fee and fine income carried forward and considered doubtful, and interest costs and other financial expenditure.

³ Revenue of the general government includes operating revenue, profit/loss from financial investments and securities and other financial revenue, less revenue from transferred and doubtful taxes, state fees and fines.

⁴ In consolidated expenditure, the entries of all general government entities have been added up line by line and inter-entity balances have been eliminated.

⁵ Amendments to use of state budget funds are provided in section 56 of the State Budget Act, the amendment of the State Budget Act is governed by sections 43–45 of the State Budget Act.

⁶ The transfer of state budget funds is provided in section 33 of the State Budget Act, starting from 2020, in section 59¹.