



Fiscal indicators and comparative analysis of local governments in the former Yugoslav countries

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Abstract

The paper analyzes fiscal indicators of local governments in the countries of the former Yugoslavia, with the aim of identifying similarities and differences in the structure of revenues and expenditures. Secondary data from reports of ministries of finance, statistical offices and international institutions for the period 2015–2021 were used. The results show that Serbia and Bosnia and Herzegovina have the largest share of current expenditures in total local expenditures (over 70%), while Slovenia records the highest level of capital expenditures (25%). Croatia and North Macedonia are characterized by a greater dependence of local budgets on central government transfers, while Montenegro records a relatively stable ratio of own revenues and expenditures. These findings point to different fiscal capacities and degrees of decentralization, but also to the common challenge of the need to strengthen transparency and more efficient management of public finances at the local level. The paper contributes to the existing literature with a systematic comparative review of local public finances in the region and provides a basis for further research and policy making.

Keywords: *fiscal indicators, local government, former Yugoslavia, fiscal decentralization, revenue and expenditure*

1. Introduction

The issue of fiscal decentralization and local government financing represents one of the key challenges for the economic stability and democratic development of transitional economies. In the former Yugoslavia countries, the process of reforming local public finances has been marked by different approaches to decentralization, varying degrees of fiscal autonomy and diverse socioeconomic contexts. Understanding the fiscal position of local government units is crucial, as they are responsible for providing essential public services, managing local infrastructure and fostering regional development.

The primary aim of this paper is to analyze and compare the fiscal indicators of local government in the Republic of Serbia, Croatia, Montenegro, North Macedonia, Bosnia and Herzegovina and Slovenia for the period 2015-2021. By identifying similarities and differences in the structure of revenues and expenditures, the research aims to highlight the different fiscal capacities and levels of decentralization across the region.

The revenue side of local budgets in these countries is generally dominated by two main categories: tax revenues and transfers from the central government. While some countries, such as Serbia and Montenegro, show a significant share of tax revenue, primarily personal income tax, the others remain more dependent on intergovernmental transfers. On the expenditure side, the research focuses on the distribution between current expenditures, such as employee salaries, goods and services and capital investments, which are vital for long-term sustainability.

The analysis begins with an examination of local government revenue structures, focusing on tax revenues, intergovernmental transfers and borrowing patterns across the selected countries. Following this, the research addresses the expenditure side, specifically analysing the distribution of funds between current operating expenses, such as

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employee salaries and capital investments. The research culminates in a comparative synthesis of the findings, providing a broader regional perspective on fiscal transparency and management efficiency, while simultaneously offering insights into the alignment of local practices with broader European standards.

Through this systematic comparative review, the paper contributes to the existing literature on regional public finances and provides a basis for future policy reforms aimed at harmonizing fiscal practices with European union standards.

2. Fiscal indicators of the revenue side of the local government budget in the countries of the former Yugoslavia

All cities and municipalities in the Republic of Serbia have approximately balanced budgets. The results of research by special departments of the Ministry of Finance show that local governments were most often in surplus, and this situation at the level of certain local governments is a consequence of deleveraging in the previous period. This does not mean that certain local government units cannot run a deficit. This will primarily depend on the fiscal position of each individual municipality and city. The distribution of income taxes between the Republican budget and the local level of government was carried out in the ratio of 60:40 in favor of the Republican level, and since October 2011, this ratio has been 20:80, or 30:70 in the case of the City of Belgrade. Since January 2017, this ratio has been 74:26 in favor of municipalities, 77:23 in favor of cities and 66:34 in favor of the City of Belgrade. Table 1 which was prepared based on information from the Public Finance Bulletin, shows the share of different categories of the revenue in total local government revenues, covering the period from 2020 to 2022.

The most significant category of revenue is tax revenue, and an increase in their share in local government budgets is observed from year to year. The largest share is held by personal income tax, which amounted to 40.22% in 2020, 43.20% in 2021, while in 2022, in the period from January to March, it already reached 45.56%. The recent review of hospitality food waste (Filimonau et al., 2021b; Filimonau et al., 2023; Papargyropoulou et al., 2023; Wang et al., 2017; Kattiyapornpong et al., 2023; Bharucha, 2018; Vizzoto et al., 2020) emphasizes the complexity of the hospitality sector impacting distinct food waste management practices. Theoretically, Food Waste Hierarchy Model is applied widely in waste management, but only a few studies in hospitality food waste management (Sirijuntrapun et al., 2022). Therefore, one of the tasks of the research is to compare the results with theoretical model and as well as the application in practice through a corporate social responsibility.

Table 1. Share of specific income categories in total local government income, author's calculation based on original data from the Ministry of Finance of the Republic of Serbia Website

Income category	2020.	2021.	2022. (January-March)
Year and share in total local government income			
1. Taxes	61.67%	63.90%	67.14%
Personal Income Tax	40.22%	43.20%	45.56%
Property Tax	16.73%	16.02%	17.37%
Other Taxes	4.72%	4.68%	4.21%
2. Donations and Transfers	18.10%	19.31%	13.64%
3. Other Income	18.93%	16.24%	18.64%
4. Income from borrowing	1.27%	0.48%	0.27%
5. Income for Sale of Financial Assets	0.03%	0.07%	0.31%

Source: Author's own calculations based on official statistics

When it comes to the revenue side of the local government budget in the Republic of Croatia, table number 2 shows the different categories of revenue and their share in the total local government revenue. Based on the data obtained in relative amounts, it can be seen that, compared to the previously analyzed country, where tax revenue had the largest share, the most significant category here is aid, which has three subcategories: aid from foreign governments, international organizations and aid within the country. This position in the structure of total revenue takes a share of as much as 50.39%. The second most important position is tax revenue, within which the largest share is personal income tax, in the amount of 23.5%.

Table 2. Income categories and their share in total local government income in the Republic of Croatia, author's calculation based on original data from the Ministry of Finance of the Republic of Croatia Website

Income category	Share in total local government income
1. Tax Revenues	34.35%
Personal Income Tax	23.5%
Property Tax	5.4%
Goods and Services Tax	5.25%
VAT	0%
Excuse Duties	0.2%

Table 2. Continued

Income category	Share in total local government income
3.Aid	50.39%
Aid from Foreign Governments	0.04%
Aid from International Organizations	4.7%
Domestic Aid	45.65%
4.Other Income	15.26%

Source: Author's own calculations based on official statistics https://mfin.gov.hr/istaknute-teme/koncesije-i-drzavne-potpore/prirodne-nepogode/izvorni-prihodi-jls-u-republici-hrvatskoj/486?utm_source=chatgpt.com

The share of revenues and expenditures of local government units of the Republic of Croatia in the gross domestic product of this country is shown in table 3. An increase in local government expenditures is observed in 2020.

Table 3. Share of Local Government Revenues in the Gross Domestic Product of the Republic of Croatia

Year	2017.	2018.	2019.	2020.	2021.
Share of Local Government Revenues in the GDP of the Republic of Croatia	11.5%	12.1%	12.2%	13.3%	13%

Source: Author's own calculations based on official statistics

https://ec.europa.eu/eurostat/databrowser/view/gov_10a_main/default/table?lang=en

The next country whose revenue side of the local government budget will be analyzed is Montenegro. The share of total local government revenues in GDP is 6.96%, while the share of total local government revenues in total public revenues is 15.59% (<https://www.gov.me/mif>). Table 4 presents different categories of revenues and their share in total local government revenues in Montenegro. Based on this table, it can be seen that current revenues, whose structure consists of taxes, fees and expenditures, take a share of 68% in total local government revenues. Another significant category is donations and transfers, with a share of 15.7%.

Table 4. Income categories and their share in total local government revenues of Montenegro

Income category	Share in total local government revenues
Current Revenues	68%
Donations and Transfers	15.7%
Loans and Credits	2.8%
Revenues from Sale of Property	2.4%
Revenues from Loan Repayments	11.1%

Source: Author's own calculations based on official statistics <https://www.gov.me/>

Based on table number 5, it can be seen that tax revenues have the largest share within current revenues, namely 68.54%.

Table 5. Structure of the current revenues position

Structure of the current revenues position	
Taxes	68.54%
Fees	1.47%
Charges	25.03%
Other Revenues	4.96%

Source: Author's own calculations based on official statistics, <https://www.gov.me/mif>

Table 6 shows the structure of tax revenues and fees, i.e. their share in the total revenues of the local governments of Montenegro. Based on this table, it can be seen that personal income tax has the largest share, which is 58.8%. Next comes property tax with a share of 25.3%. The tax rates on personal income and corporate profits are 9%, and the VAT rate is 18%.

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Table 6. Structure of tax revenues and expenditures of local governments of Montenegro

Tax/Fee category	Share in the total revenue structure of local governments
Personal Income Tax	58.8%
Property Tax	25.3%
Fees for the Use of Natural Resources	8.2%
Annual Fees for Motor Vehicle Registration	2.9%
Fees for the Use of Public Interest Assets	4.8%

Source: Author's own calculations based on official statistics, <https://www.gov.me/>

The same procedure as in the case of the analysis of the previous countries will be applied to the analysis of fiscal indicators of the revenue side of the local government of North Macedonia. Table 7 shows the share of different categories of revenue in the total revenues of the local government. Based on this table, it can be seen that transfers are the most significant position, with a share of 60.22%, while tax revenues are the second most significant position, with a share of 24.53%.

Table 7. Income categories and their share in total local government revenues of North Macedonia

Tax/Fee category	Share in the total revenue structure of local governments
Tax Revenues	24.53%
Non-Tax Revenues	4.36%
Capital Revenues	6.25%
Transfers	60.22%
Donations	4.64%

Source: Author's own calculations based on official statistics <https://finance.gov.mk/>

Individual shares of certain categories of income in the total revenues of local government units of Bosnia and Herzegovina are presented in Table 8. It is not difficult to see that on the revenue side of the local government budget, current revenues are the most significant. They make up 81.07% of the total revenues of local government units, and consist of tax and non-tax revenues, which are almost equal in relative amounts. Tax revenues, however, have a slight advantage. The second most important position is transfers and donations, with a share of 15% in the total revenues of local government units. In addition to these mentioned positions, the revenue side of the budget also includes income from financial and non-financial assets, income from borrowing and other income, whose share is significantly lower compared to the previously analyzed categories of income, which does not mean that they should be ignored for this reason.

Table 8. Income categories and their share in total local government revenues of Bosnia and Herzegovina

Income category	Share in total local government revenues
1. Current Revenues	81.07%
Tax Revenues	43.03%
Non-Tax Revenues	38.04%
2. Transfers and Donations	15%
3. Receipts from Financial Assets	0.04%
4. Receipts from Non-Financial Assets	1.03%
5. Borrowing Revenues	1.8%
6. Other Revenues	1.06%

Source: Author's own calculations based on official statistics <https://www.mft.gov.ba/?lang=sr>

The last country to be analyzed in this section is the Republic of Slovenia. Table 9 shows the structure of revenues, and based on the data from the second column of this table, it can be seen that tax revenues have the largest share (47%), followed by transfers with a share of 41%.

Table 9. Income categories and their share in total local government revenues of the Republic of Slovenia

Income Category	Share in Total Local Government Revenues
1. Tax Revenues	47%
2. Transfers	41%
3. Donations	5%
4. Other Revenues	7%

Source: Author's own calculations based on official statistics <https://www.gov.si/teme/fiskalna-in-javnofinancna-politika/>

Table 10 shows the shares of local government revenues in the gross domestic product of the Republic of Slovenia.

Table 10. Share of local government revenues in the gross domestic product of the Republic of Slovenia

Year	2017.	2018.	2019.	2020.	2021.
Share of Local Government Revenues in GDP of the Republic of Slovenia	8.2%	8.3%	8.3%	9.1%	9%

Source: Author's own calculations based on official statistics

https://ec.europa.eu/eurostat/databrowser/view/gov_10a_main/default/table?lang=en

3. Comparative analysis of fiscal indicators of the revenue side of the local government budget in the countries of the former Yugoslavia

Based on the previously conducted analysis of the revenue side of the local government budget for each country of the former Yugoslavia individually, a comparative analysis of the fiscal indicators of the revenue side of the local government budget can be made. The conclusion reached is that the two most significant categories of the revenue side of the budget are tax revenues and transfers. Table 11 contains data on the share of tax revenues in the total revenues of the local government of the analyzed countries.

Looking at the table, it can be clearly seen that Montenegro and the Republic of Serbia are the countries with the largest share of tax revenues in total local government revenues. When it comes to the structure of tax revenues, the largest share is personal income tax. In addition to the previously mentioned indicators, the revenue side of the local government budget also includes items such as non-tax revenues, donations and other revenues. The share of non-tax revenues is significantly higher compared to the previous two categories. This type of revenue, together with tax revenues, constitutes current revenues, and its significant percentage share in total local government revenues of Bosnia and Herzegovina is as much as 38.04%.

Table 11. Comparative analysis of the share of the most significant revenue items in the budgets of local governments of the former Yugoslavia countries

Country	Share of tax revenues in total local government revenues
Republic of Serbia	67.14%
Republic of Croatia	34.15%
Montenegro	68.54%
North Macedonia	24.53%
Bosnia and Herzegovina	43.03%
Republic of Slovenia	47%

Source: Author's own calculations based on official statistics

As the Republic of Croatia and the Republic of Slovenia are members of the European Union, data on local finances in these countries are more transparent than in other countries, and for this reason, the share of local government revenues in these countries' gross domestic product could also be seen.

4. Fiscal indicators of the expenditure side of the local government budget in the countries of the former Yugoslavia

In the previous part of the paper, we discussed the revenue side of the local government budget in the countries of the former Yugoslavia. Unlike the previous one, this part of the paper will be dedicated to the expenditures and expenses of local government units in the mentioned countries. For each country, the structure of total local government expenditures and the share of individual categories of expenditures in total local government expenditures will be presented. Table 12 shows the expenditures of local government in the Republic of Serbia in relative amounts. The period from 2020 to 2022 was analyzed. Looking at this table, it can be seen that the largest share is held by current expenditures, with as much as 86.18%, and among them, the most significant position is the use of goods and services. The second largest share in the structure of total local government expenditures is capital expenditures.

Table 12. Share of selected expenditure categories in total local government expenditures in the Republic of Serbia

Category of expenditures Year and share in total local government expenditures	2020.	2021.	2022. (January-March)
1. Current Expenditures	80.66%	80.07%	86.18%
Employee Expenditures	20.3%	18.68%	22.03%
Use of Goods and Services	33.91%	34.52%	36%
Interest Payments	0.48%	0.36%	0.26%
Subsidies	5.88%	5.59%	4.44%
Donations and Transfers	9.37%	1.75%	2.07%
Social Security Rights	4.68%	13%	14.64%
Other Expenditures	6.04%	6.18%	6.75%
2. Capital Expenditures	16.34%	16.86%	10.97%
3. Repayment of Principal	2.75%	2.44%	1.72%
4. Acquisition of Financial Assets	0.25%	0.62%	1.14%

Source: Author's own calculations based on official statistics <https://mfins.gov.rs>

After the expenditure side of the local government units of the Republic of Serbia, fiscal indicators of the expenditure side of the local government units of the Republic of Croatia will be presented, based on data from 2021. Table 13 contains data on the expenditure of local government units in the Republic of Croatia. In the first column, the expenditure is divided by category, while the second column shows their share in total local government expenditure. The most significant group of expenditure is employee benefits, which account for 49.45% of total local government expenditure in Croatia. This

position consists of employee salaries and social contributions, with the share of salaries at a significantly higher level. The second largest category in terms of share is the use of goods and services, with a share of 28.06% in total expenditure.

Table 13. Selected fiscal indicators of the expenditure side of the budget and their share in total local government expenditures in the Republic of Croatia

Category of expenditures	Share in total local government expenditures (LGUs)
Employee Compensation	49.45%
-Salaries	42.97%
-Social Contributions	6.48%
Use of Goods and Services	28.06%
Consumption of Fixed Capital	9.53%
Interest Payments	0.3%
Subsidies	1.57%
-To Public Enterprises	0.92%
-To Private Enterprises	0.33%
-To Other Sectors	0.32
Aid	0.04%
Social Benefits	4.28%
Other Expenditures	6.37%
Premiums, Non-life Insurance Compensation	0.4%

Source: Author's own calculations based on official statistics, <https://mfim.gov.hr>

The following table provides data on the share of local government expenditures in the GDP of the Republic of Croatia, with an increase in expenditures observed in the year of the pandemic.

Table 14. Share of local government expenditures in the gross domestic product (GDP) of the Republic of Croatia

Year	2017.	2018.	2019.	2020.	2021.
Share of Local Government Expenditures in the GDP of the Republic of Croatia	11.5%	12.2%	12.6%	14.2%	13.2%

Source: Author's own calculations based on official https://ec.europa.eu/eurostat/databrowser/view/gov_10a_main/default/table?lang=en

The following table shows the different categories of expenditure and their share in the total expenditure of local governments in Montenegro. It is clearly seen that the largest part of the total expenditure of local governments in Montenegro is made up of current expenditure, and within this, transfers are the most significant, with a percentage share of 98.08%. Other items that appear on the expenditure side of the local government budget within current expenditure are gross salaries, material expenditure and service expenditure. As another category of expenditure, capital expenditure also appears with a share of only 0.05%.

Table 15. Expenditure categories and their share in total local government expenditures in Montenegro

Category of expenditures	Share in total local government expenditures (LGUs)
1. Current Expenditures	99.95%
Gross Salaries	1.64%
Material Costs	0.08%
Service Costs	0.15%
Transfers	98.08%
2. Capital Expenditures	0.05%

Source: Author's own calculations based on official statistics, <https://www.gov.me/>

Table 16 shows the expenditures and their share in the total expenditures of the local governments of North Macedonia. The most significant expenditure item is salaries and benefits, with a share of 55%, which means that they account for more than half of the total expenditures of the local governments.

Table 16. Expenditure categories and their share in total local government expenditures in North Macedonia

Category of expenditures	Share in total local government expenditures (LGUs)
Salaries and Allowances	55%
Goods and Services	18.6%
Transfers and Subsidies	7.6%
Capital Expenditures	16.8%
Repayment of Principal	1.6%
Other Expenditures	0.4%

Source: Author's own calculations based on official statistics

<https://finance.gov.mk>

The next country whose local government expenditures will be analyzed is Bosnia and Herzegovina. Based on Table 17, it can be concluded that the most significant category is transfers and donations with a share of 33.16%, followed by salaries with a share of 31.81%.

Table 17. Expenditure categories and their share in total local government expenditures in Bosnia and Herzegovina

Category of expenditures	Share in total local government expenditures (LGUs)
Salaries	31.81%
Material Expenditures	19.16%
Transfers and Donations	33.16%
Expenditures for Non-Financial Assets	12.26%
Expenditures for Financial Assets	0.06%
Debt Servicing	3.43%
Other Expenditures	0.12%

Source: Author's own calculations based on official statistics

As for the expenditures of local governments in the Republic of Slovenia, Table 18 shows their individual shares in total local government expenditures. Unlike the previous countries, it can be seen that significant funds are allocated for education, as much as 36%. This information also justifies the quality of the education system that exists in the Republic of Slovenia. Other significant positions are social assistance, with a share of 15%, and healthcare, which participates in total local government expenditures in the Republic of Slovenia with 12%. What is particularly noticeable in relation to the previously analyzed countries and their local government units, are the allocations for environmental protection.

Table 18. Expenditure categories and their share in total local government expenditures in the Republic of Slovenia

Category of expenditures	Share in total local government expenditures (LGUs)
General Public Services	8%
Public Safety	2%
Economic Affairs	10%
Environmental Protection	9%
Health	12%
Culture, Religion and Recreation	8%
Education	36%
Social Protection	15%

Source: Author's own calculations based on official statistics: OECD/UCLG (2022) 2022 Country Profiles of the World Observatory on Subnational Government Finance and Investment.

Table 19. Share of local government expenditures in the GDP of the Republic of Slovenia

Year	2017.	2018.	2019.	2020.	2021.
Share of Local Government Expenditures in the GDP of the Republic of Slovenia	8.2%	8.5%	8.4%	9%	8.9%

Source: Author's own calculations based on official statistics

https://ec.europa.eu/eurostat/databrowser/view/gov_10a_main/default/table?lang=en

5. Comparative analysis of fiscal indicators of local government budget expenditures in the countries of the former Yugoslavia

Based on the analysis of the expenditure side of the local government budgets of the countries of the former Yugoslavia, a comparative analysis can be made, which is also the last analysis in the paper. By examining the results obtained during the individual calculations for each of the analyzed countries, it was concluded that local government units in almost all countries of the former Yugoslavia spend the most funds on salaries and employee benefits.

In addition to salaries, as an important item with a significant share in the local government budget, transfers and donations appear, the value of which is the highest in Montenegro and amounts to as much as 98.08% of the total expenditures of

local government in Montenegro. The country also mentioned in the paper is the Republic of Slovenia, whose local government units allocate the most funds for the education of young people.

Various funds, such as scholarships for high school students and students, motivate young people in this country, so that education expenditures account for 36% of the total expenditures of local government in the Republic of Slovenia. Table 20 which was compiled on the basis of previously conducted analyses in the paper, contains information on the most significant categories of expenditures in the budgets of local governments in the countries of the former Yugoslavia and their share in the total expenditures.

Table 20. Comparative analysis of the share of the most significant expenditure items in local government budgets of the former Yugoslavia countries

Country	Most significant expenditure item of LGU budgets	Share in total local government expenditures
Republic of Serbia	Employee Expenditures	22.03%
Republic of Croatia	Employee Compensation	49.45%
Montenegro	Transfers	98.08%
North Macedonia	Salaries and Allowances	55%
Bosnia and Herzegovina	Transfers and Donations	33.16%
Republic of Slovenia	Education	36%

Source: Authors calculation based on previous analyses presented in this paper

Now, based on the table, it can be clearly seen that the local governments of the Republic of Serbia, Republic of Croatia and North Macedonia allocate the most funds for employee salaries. Namely, in the budget of the local government of North Macedonia, this position accounts for as much as 55% of total expenditures. The Republic of Croatia allocates as much as 49.45% for employee benefits. When it comes to transfers, the above-mentioned Montenegro is the country with the highest share of transfers on the expenditure side of the local government budget. This is followed by Bosnia and Herzegovina, whose local government budget records a share of transfers and donations of 33.16%. As for the expenditure side of the budget of the local government of the Republic of Slovenia, it could be noted on the previous pages that the structure of expenditures is somewhat different compared to the other countries that were the subject of the analysis. This situation in the local government units of Slovenia is partly the result of a different fiscal, but also overall economic policy that the Republic of Slovenia pursues as a member of the European Union.

6. Conclusion

The analysis of fiscal indicators of local governments in the countries of the former Yugoslavia reveals significant differences in the structure of revenues and expenditures, as well as in the degree of dependence on central transfers. Serbia and Bosnia and Herzegovina are characterized by high current expenditures, while Slovenia records a relatively high level of capital investments. Croatia and North Macedonia rely more heavily on transfers, whereas Montenegro demonstrates a more stable ratio between own-source revenues and expenditures.

The results indicate that the process of fiscal decentralization in the region has not yet reached its optimal level, with a common challenge for all countries being the strengthening of fiscal autonomy and the transparency of local finances. Special emphasis should be placed on increasing own-source revenues, improving expenditure control, and ensuring the long-term sustainability of local budgets.

This paper systematizes and provides a comparative analysis of local government finances in the region, thus contributing to the existing literature in this field. However, the research has limitations, as it relies on secondary data sources and statistical information that differ among countries. Moreover, the findings can contribute to harmonizing fiscal practices with European Union standards, where transparency, efficiency, and fiscal discipline are central benchmarks. This comparative approach not only advances academic understanding but also offers concrete guidance for reforms aimed at improving fiscal sustainability and the quality of public services.

Future research could expand on this work by incorporating qualitative assessments of institutional capacity and by extending the analysis to other post-transition economies in Eastern Europe.

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