GENERAL DIRECTORATE OF TREASURY AND PUBLIC ACCOUNTING (GDTPA)

TREASURY REFORM

FOR THE ENHANCEMENT OF TRANSPARENCY AND GOOD FINANCIAL GOVERNANCE
PRESENTATION OF THE PLAN

• CONTEXT

• OBJECTIVES OF THE REFORM

• SCOPE OF THE REFORM
  • Creation of the Single Treasury Account
  • Enhancement of management of the treasury and debt
  • Enhancement of public accounting (accounting positions)

• PROGRESS

• PERSPECTIVES
CONTEXT

A plethora of current accounts whose funds are not controlled by the Treasury:

- Dissemination of funds in current accounts
- Poor Mastery of all available resources
- Monetary financing and debt problems
CONTEXT (CON’T)

- Partial management of public revenues
- Some weaknesses noted including final payment entrusted to the authorizing department,
- Limited control capacity of the Treasury,
- Non-exhaustive accounting of the financial operations of the State
OBJECTIVES OF THE REFORM

• Create a unified structure of the bank accounts for Public Administrations;

• Have complete and timely information on the State’s liquidity;

• Establish mechanisms, practices and methods to improve cash management;
OBJECTIVES OF THE REFORM (CON’T)

◦ Increase expenditure flows

◦ Enable the management of all financial operations of the State

◦ Increase transparency and efficiency in Public Finance management
SCOPE OF THE REFORM

- three (3) dimensions:
  - Creation of the Single Treasury Account
  - Enhancement of Public Accounting: creation and installation of accounting positions
  - Enhancement of the management of the treasury and debt
PROGRESS

- The "Control Function" is strengthened *(accounting positions are installed)*;

- The creation of CUT is in the final phase;

- The Treasury has a better visibility on public funds;
PROGRESS (CON’T)

- Greater financial reporting capacity;
- Online access to banking information;
- Reduced payment times, especially by using the Bank Transfer Payment (BTP) method;
- A draft Public Debt Act elaborated.
PERSPECTIVES

- Set up a network of administrators;
- Develop a debt strategy;
- Set up departmental accounting positions;
- Extend the scope of the Treasury Single Account to Local Communities;
- Integrate Donor funds into the Single Account.
PERSPECTIVES (CON’T)

- Create an accrual-based accounting of the State;
- Develop the secondary market.
- Set up accounting positions in Local Communities;
- Empower the General Directorate of Treasury and Public Accounting (GDTPA) to play its cashier role;