



Activities of the Treasury Service Committee of the Republic of Uzbekistan

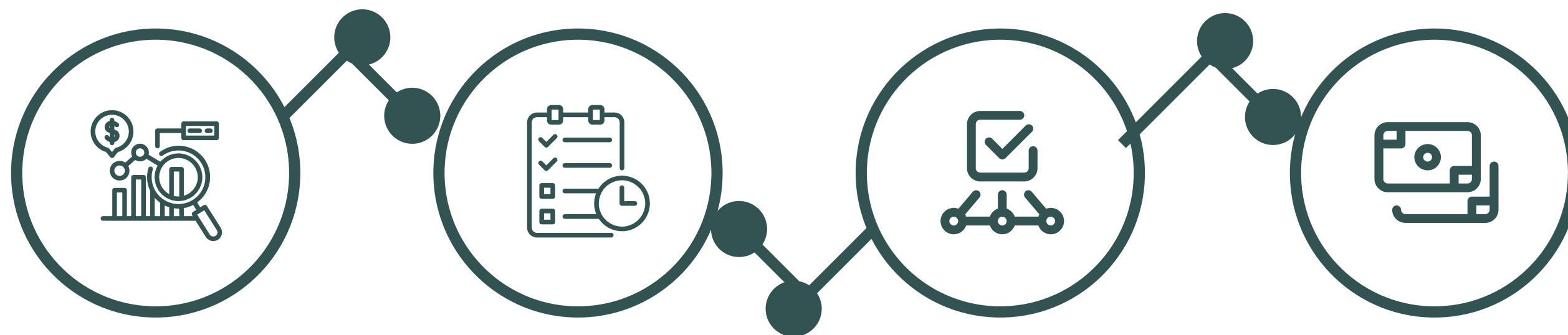
"Strengthening and Measuring Treasury Performance in Cash
Management and Forecasting"

Atadjanov Murodbek
Chairman of the Treasury Service Committee of
Uzbekistan

Tirana, Albania | November 4 – 6, 2024



Legal basis for the activities of the Treasury Committee



Works on the establishment of the treasury began with the adoption of the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated April 26, 2002 No. 144 "On measures to prepare for the implementation of the public finance management reform project."

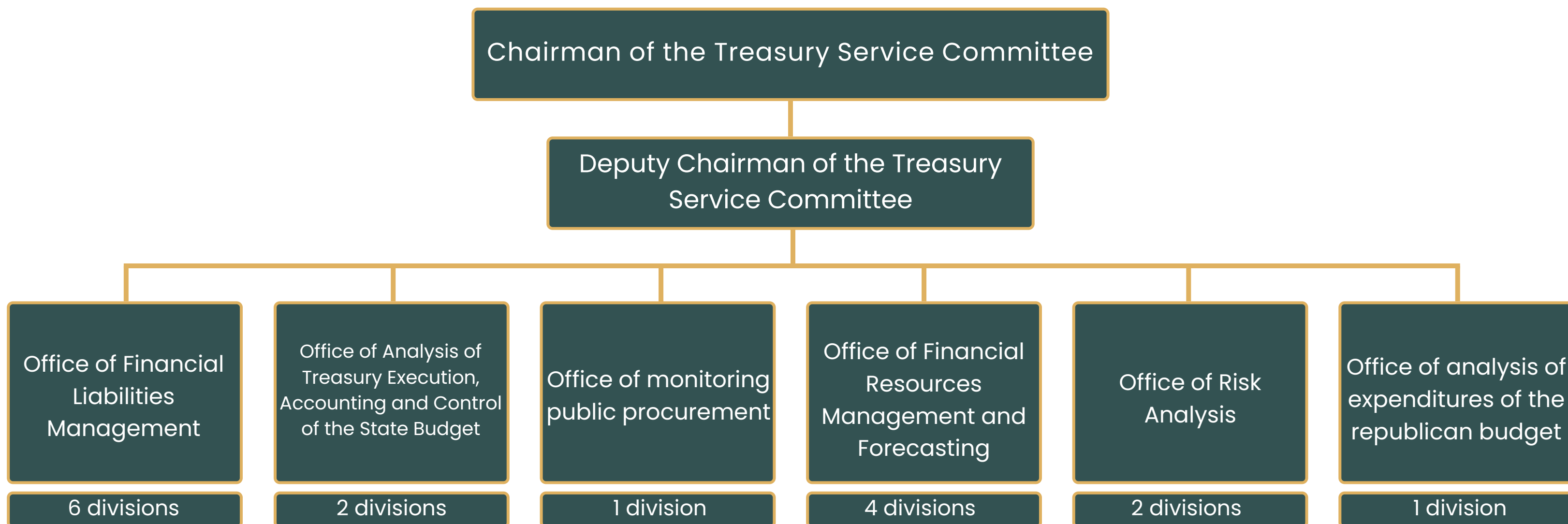
The adoption by the Supreme Council of the Republic of Uzbekistan on August 26, 2004 of the Law "On Treasury Execution of the State Budget" became one of the important stages in the formation of the Treasury and the introduction of treasury execution of the state budget.

The Treasury of the Ministry of Finance was established in accordance with the Decree of the President of the Republic of Uzbekistan dated February 28, 2007 No. 594.

Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated March 20, 2007 No. 53 "On approval of the Regulation on the Treasury of the Ministry of Finance of the Republic of Uzbekistan"



Organizational structure of the Treasury Service Committee



The central apparatus consists of 6 offices and 16 divisions.

There are also 14 regional offices and 208 district (city) divisions.

A total of 1,287 employees work, including:

88 in the central apparatus,

244 in regional offices,

- In district (city) divisions - 955 people



Procedure for cash planning and management of state budget funds

LEGAL BASIS

- Resolution of the Cabinet of Ministers No. 245 of 29.08.2014
- Order of the Ministry of Economy and Finance (No. 3009, 11.05.2018, registered by Justice Ministry)

DATA TYPE	DATA SENDING ORGANISATIONS	PLANNING HORIZON	DEADLINES	CASH FLOW PLANNING APPROACHES
State budget revenues	<ul style="list-style-type: none"> • Tax Committee • Customs Committee • Other competent authorities 	Annually Monthly (daily)	Until December 30 Until the 28th of the month Permanent	Mixed approach top - down and bottom - up.
State budget expenditures	<ul style="list-style-type: none"> • Budgetary organizations • Organizations receiving funds from the budget 	Annually Monthly (daily)	Until December 30 Until the 28th of the month Permanent	
Transfers and other payments	Relevant departments of the Ministry of Economy and Finance	Annually Monthly (daily)	Until the 28th of the month	

IT -
Infrastructure

- **GFMS** - Information system for managing public finances
- **UzASBO** is a software package designed for the comprehensive automation of budget accounting and reporting of budgetary organizations.

Data
granularity
level

Revenues:

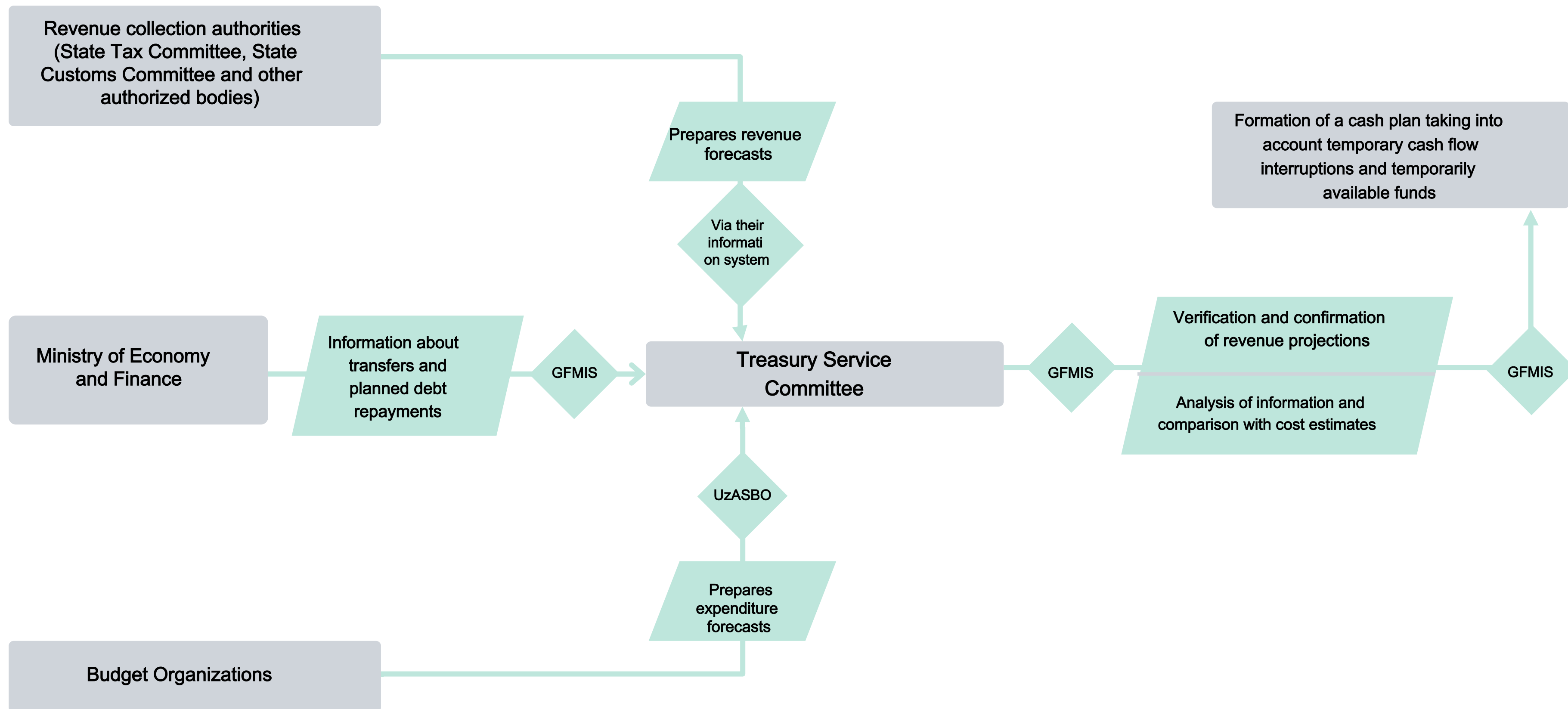
- Taxes (by type, by region)
- Customs duties
- Dividends (at regional level)
- Other non - tax revenues (by type, by region)

Expenditures:

- Group 1 (salaries and similar payments) - **20 types of expense items**
- Group 2 (social payments) - **2 types of expense items**
- Group 3 (capital investments) - **14 types of expense items**
- Group 4 (other expenses) - **217 types of expense items**



Procedure for cash planning and management of state budget funds





The procedure for cash planning and management of state budget funds (in the GFMS program)

ИСУФ 10.10.2024 Umarov Oqiljon Shokirjon ugli 44996

Данные пользователя

Сотрудник
44996 Umarov Oqiljon Shokirjon ugli

Организация
000 Казначейство Министерство Финансов РУз

Должность
11500 Отдел регулирования финансовых ресурсов;

Операционный день
Открыт

Платежи

Группа	Создан	Одобен	Оплачен
1	2,400,807,154.83	2,111,735,553.00	123,810,806,943.42
2	349,233,686.26	0.00	22,898,825,250.00
3	366,113,308,591.85	0.00	8,415,349,707.95
4	2,033,528,962,148.08	4,954,938,004.53	361,843,831,359.69
Итого	2,402,392,311,581.02	7,066,673,557.53	516,968,813,261.06

Сальдо

Счет
1021100000000

Сумма
64,699,481,084.97

Валюта
сум

1 группа
2 группа
3 группа
4 группа
Остаток

Остаток на начало дня
414,660,776,598.18 сум

Поступление
↓ 256,546,548,032.93 сум

Расход
↑ 606,507,843,546.14 сум

Остаток на конец дня
64,699,481,084.97 сум

Необходимо принять соответствующие меры!
Мониторинг электронных договоров по которым не выполнены

Необходимо принять соответствующие меры!
Мониторинг электронных договоров по которым не выполнены (по области)

Информация о не оплаченных платежах

Module
s

Payment
s

Balance at the beginning of
the day

Revenues

Expenditures

Balance at the end of the
day



The procedure for cash planning and management of state budget funds (in the GFMS program)

Cash Planning Module

Reporting module

The screenshot displays the GFMS program interface. On the left, a sidebar menu lists various modules. Two modules are highlighted with red dashed boxes and red arrows pointing to external labels: 'Кассовое планирование и управление' (Cash Planning Module) and 'Управленческая и финансовая отчётность' (Reporting module). The main area shows a summary for the organization '000 Казначейство Министерство Финансов РУз' with a debt of 11500. Below this is a table with columns 'Одобрено' (Approved) and 'Оплачено' (Paid). The table contains several rows of numerical data. At the bottom, there are summary statistics for 'Расход' (Expenditure) and 'Остаток на конец дня' (Balance at the end of the day).

	Одобрено	Оплачено
7,154.83	2,111,735,553.00	123,810,806,943.42
3,686.26	0.00	22,898,825,250.00
8,591.85	0.00	8,415,349,707.95
2,148.08	4,954,938,004.53	361,843,831,359.69
1,581.02	7,066,673,557.53	516,968,813,261.06

032.93 сум ↑ 606,507,843,546.14 сум Остаток на конец дня 64,699,481,084.97 сум



The procedure for cash planning and management of state budget funds (in the GFMS program)

Cash plans sent by budget organizations

ИСУФ Поиск 10.10.2024 Umarov Oqiljon Shokirjon ugli 44996

Работа с текущим кассовым планом

Работа с текущим кассовым планом Buttons for making changes 20 из 397304 элементов 20

Действие: Выберите действие... **Выполнить** **Ввод расхода** **Ввод дохода** **Печать**

ID	ABS ID	Финансовый год	Филиал	Наименование Л/С	Л/С	Значения периода	Account status	Тип документа	Budget type	Наименование файла
1004776013	4214898	2024	451	Бухоро вилоят Баркамол авлод болалар маркази	100021860064017096100072002	1	Архивирован		Республиканские и местные бюджеты	KAFKA
1004782326	4216829	2024	502	Нурота туман 5-сон болалар мусика ва санъат мактаби	100022860122387096600201001	1	Утвержден		Республиканские и местные бюджеты	KAFKA
1004976368	19029395	2024	433	Асака туман Давлат архиви	100021860032247013300065001	1	Утвержден	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413
1004976369	19029396	2024	616	Beshariq tumani Obodonlashtirish boshqarmasi (kocha chiroqlari)	100022860302157064200084001	1	Утвержден	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413
1004976370	19029397	2024	487	Камашти туман фермер хужаликлари ва томорка ер эгалари кенгаши хузуридаги фермер хужаликларида бухгалтерия хисоби ва хисоботини юритиш маркази	100022860102207042116082001	1	Утвержден	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413
1004976371	19029398	2024	635	Хонка туман Давлат солик инспекцияси	100022860332237011332093001	1	Архивирован	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413
1004976372	19029400	2024	628	Хива шаҳар 121-сон махсус кузи ожиз болалар интернат мактаби	100021860334067092400072002	1	Архивирован	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413
1004976373	19029401	2024	535	Нарпай туман Тиббиёт бирлашмаси (Шошилич тиббий ёрдам)	100022860182187073102054001	1	Удален	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413
1004976375	19029403	2024	460	Когон туман Ободонлаштириш булими(Апарат ва булим)	100022860062197065200084001	1	Архивирован	Прогноз расхода	Республиканские и местные бюджеты	PAYISUG_95.413

Общая сумма документа: 172,393,000.00 Филиал: Управление по Бухарской области

Порядковый № сметы: 0 Основание для открытия или внесения изменений:

ИНН организации: 201726632

Identification number

UzASBO



The procedure for cash planning and management of state budget funds (in the GFMS program)

Cash plan of the budget organization (by expense items)

ИСУГФ 10.10.2024 000 Umarov Oqiljon Shokirjon ugli 44996

Работа с текущим кассовым планом

Ввод расхода 20 из 348 элементов 20 < > 1 > |> ↺ XLS 🔍

Фин.год: 2024 Л/С: 100022860124017074110054001 Тип периода: Месячный Значение периода: Январь Выход

Статья расхода	Наименование	Общая сумма
0.00.00.000	Итого расходов	277,100,000.00
1.00.00.000	I-группа "Зарботная плата и приравненные к ней платежи"	175,240,000.00
1.41.10.000	Зарботная плата	175,240,000.00
1.41.11.000	Зарботная плата в денежной форме	175,240,000.00
1.41.11.100	Основная зарботная плата	175,240,000.00
1.41.11.200	Надбавки и доплаты к зарботной плате	0.00
1.41.11.210	Средства директорского фонда поощрения отличившихся работников общеобразовательных, средних специальных, профессиональных образовательных учреждений	0.00
1.41.11.220	Надбавки и доплаты работникам медицинских организаций	0.00

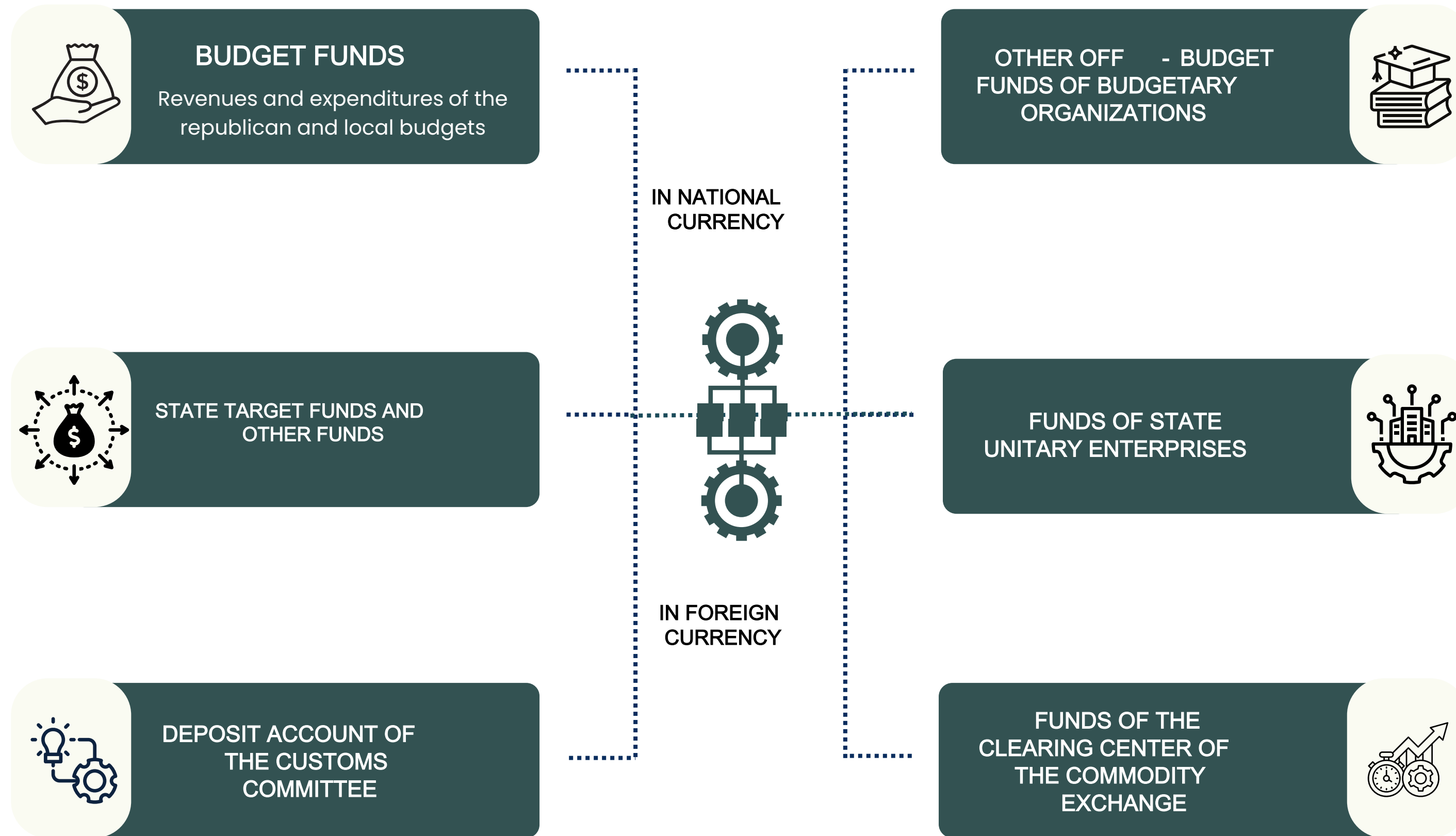
Expense item

Amount of expenditures

Type of expenditure

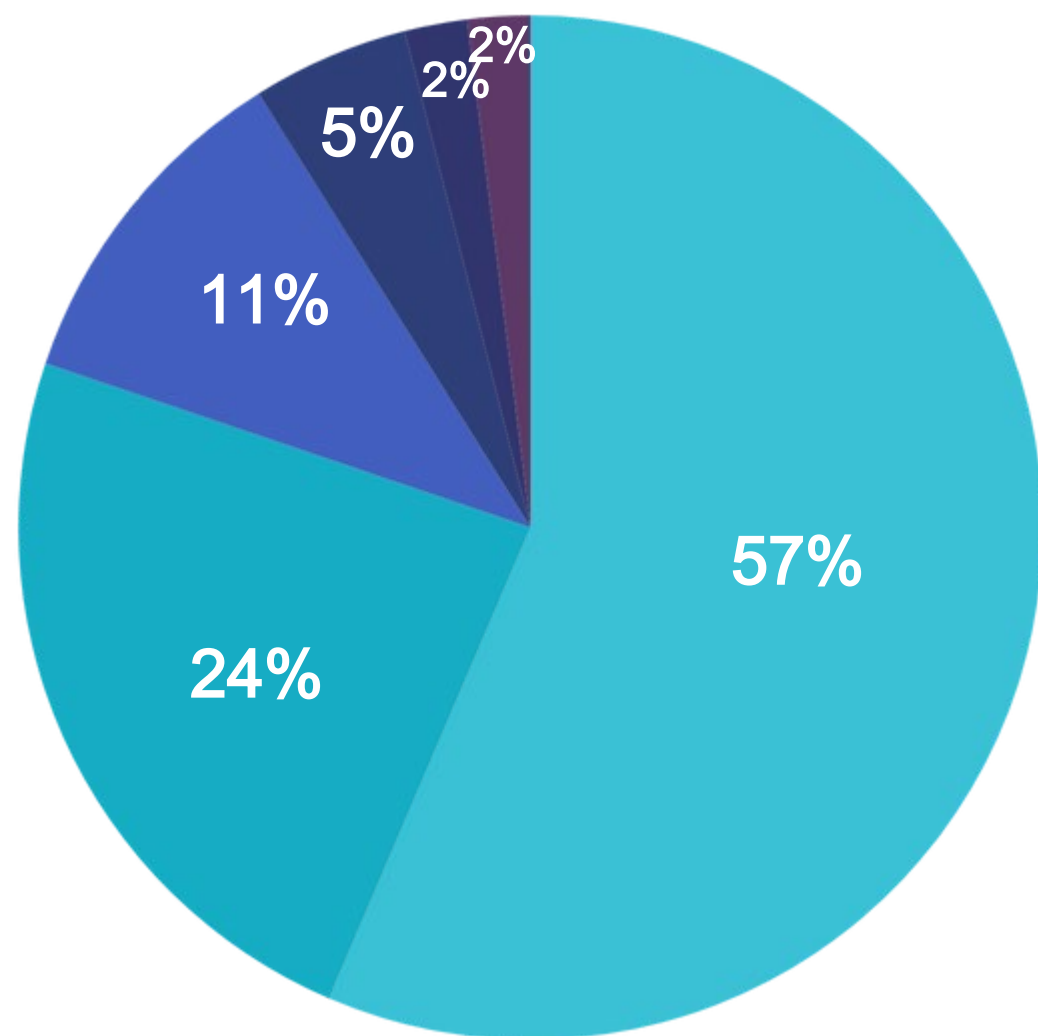


Treasury Single Account Coverage Level





Sources of funds in the treasury single account in national currency



- 58% Budget funds
- 24% Off - budget funds of budgetary organizations
- 11% State target funds and other funds
- 5% Deposit account of the Customs Committee
- 2% Funds of state unitary enterprises
- 2% Funds of the Clearing Center of the Commodity Exchange

Coverage of the TSA

The Treasury Single Account covers all sources of funds except the Reconstruction and Development Fund.

Indicators	2022	2023	2024
Consolidated budget expenditures (billion soums)	280 128,70	343 212,60	427 640,30
Expenditure of funds from the Reconstruction and Development Fund	7 727,10	11 712,00	18 848,70
Coverage of the Treasury Single Account	97,2%	96,6%	95,6%



Minimum amount of funds that must be kept in a treasury single account (cash buffer)

Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated January 25, 2024 No. 47 "On measures to determine the minimum amount of funds to be stored in a single treasury account to cover the main budget expenditures"



Determining the minimum amount of funds that should be kept in the TSA to cover the primary expenses



Ensuring liquidity of the Treasury Single Account, the republican budget and local budgets of the Republic of Uzbekistan.



The procedure for using the minimum amount of savings to cover primary expenses



Preparation of short-term and long-term forecasts of budget revenues and expenditures.

Balances on the treasury single account
(at the end of the month)



Primary expenses

- salaries and similar payments
- payments of social tax
- expenses for food
- expenses for medicines
- utility payments and fuel costs

Required funds for primary expenses

January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July							
2021												2022												2023							2024						



Legal basis for managing excess funds in the treasury single account

Article 125 of the Budget Code

The Ministry of Economy and Finance of the Republic of Uzbekistan manages temporarily free funds of the budgets of the budgetary system in the Treasury Single Account and other bank accounts.

Resolution of the Cabinet of Ministers No. 383

Determines the procedure for placing temporarily free funds in a single treasury account deposits of commercial banks through auction

Presidential Decree No. 4555

From January 1, 2020, budgetary organizations, ministries, departments and state target funds will be able to place extra-budgetary free cash on deposits with commercial banks through the Treasury auction platform.

Sources of funds

Budget Organizations

- Universities
- Ministries and departments
- State special funds
- State unitary enterprises

Ministry of Economy and Finance

- Temporarily available funds in the Treasury Single Account

Deposit operations

An electronic auction among commercial banks is being held on the **«G'azna resurs»** platform

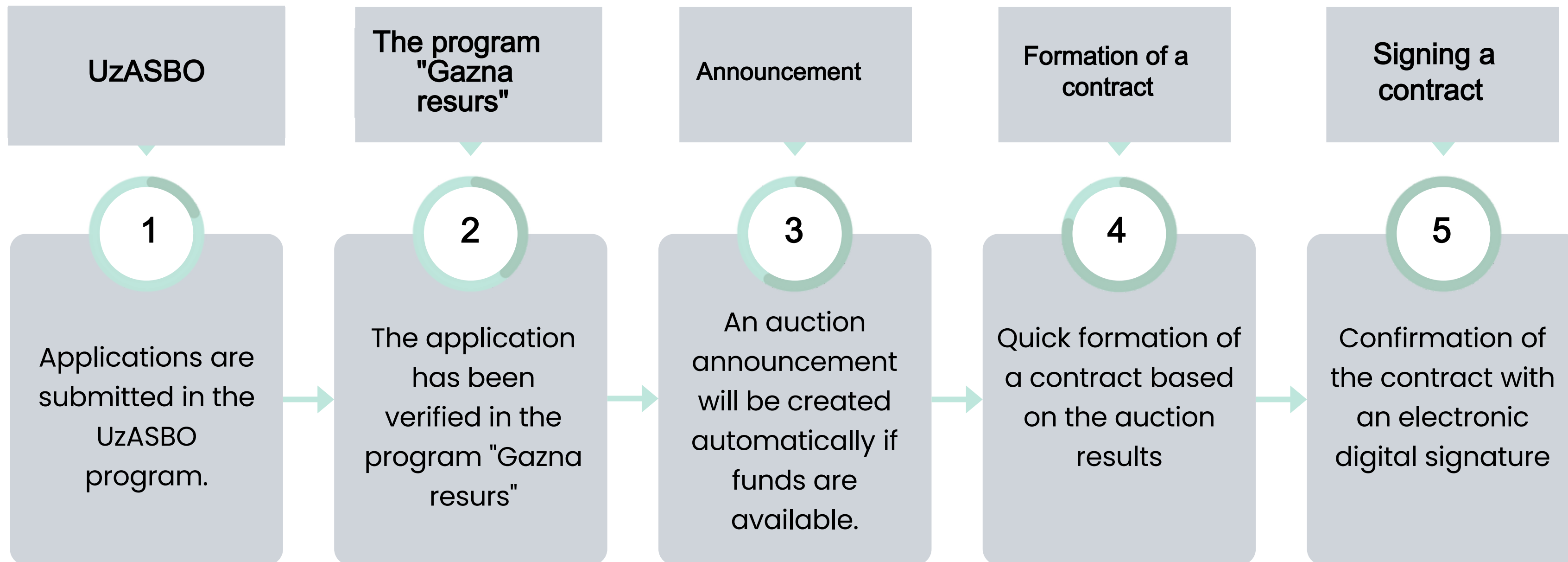
Requirements for commercial banks to participate in auctions



- 1) Have a long-term credit rating of at least "B"/"B2" taken from international rating agencies
- 2) No outstanding debt on deposits previously placed by the Treasury
- 3) Have a positive conclusion from the annual external audit;

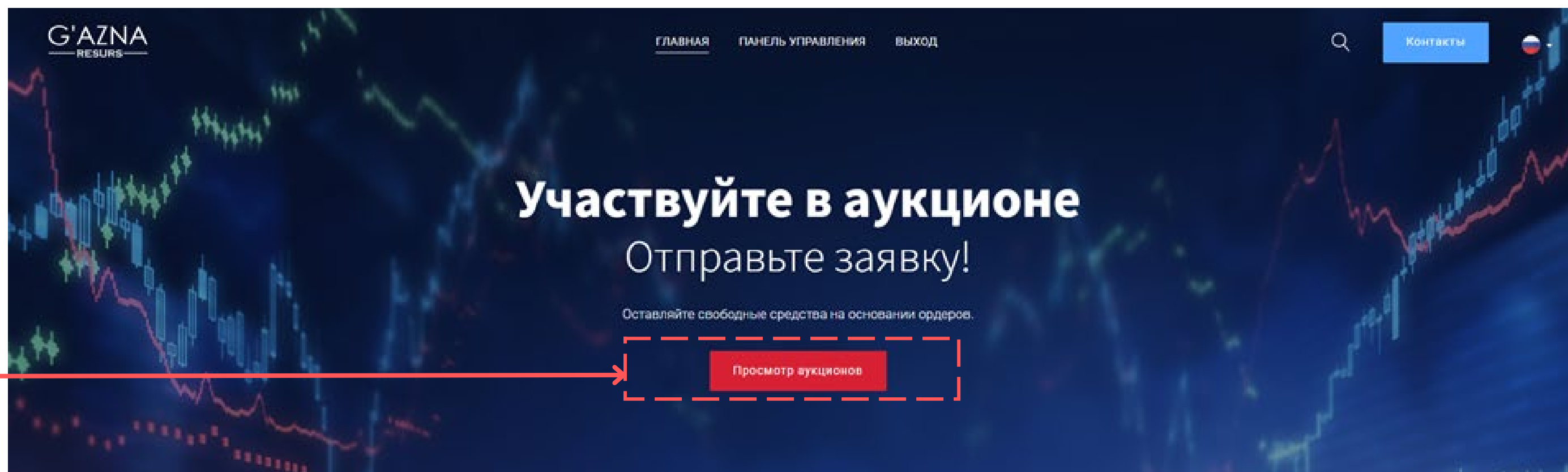


The procedure for depositing temporarily available funds through an auction





The procedure for depositing temporarily available funds through an auction



View announced
lots



Lots offered for
auction



The procedure for depositing temporarily available funds through an auction

16867

Asosiy > O'yin natijalari > 16867

Auksion uchun ariza	1116
G'olib bank nomi	Акциядорлик тижорат банки "Капиталбанк"
Tashkilot nomi	O'zbekiston Respublikasi Iqtisodiyot va moliya vazirligi huzuridagi G'aznachilik xizmati qo'mitasi
Yuborgan vaqti	08.08.2024 11:30:21

Namoyish etilayabdi 1-11 ta yozuv 11 yozuv.

#	Bank nomi	Yuborgan foiz stavkasi	Yuborgan vaqti
1	Акциядорлик тижорат банки "Агробанк"	13.6 %	08.08.2024 11:30:21
2	Акциядорлик тижорат банки "Капиталбанк"	13.7 %	08.08.2024 11:31:32
3	Акциядорлик тижорат банки "Агробанк"	13.8 %	08.08.2024 11:35:38
4	Акциядорлик тижорат банки "Агробанк"	13.9 %	08.08.2024 11:35:41
5	Акциядорлик тижорат банки "Капиталбанк"	14.0 %	08.08.2024 11:36:11
6	Ўзбекистон Республикаси акциядорлик тижорат Халқ банки	14.1 %	08.08.2024 11:51:47
7	Акциядорлик тижорат банки "Капиталбанк"	14.2 %	08.08.2024 11:52:02
8	Ўзбекистон Республикаси акциядорлик тижорат Халқ банки	14.3 %	08.08.2024 11:55:38
9	Акциядорлик тижорат банки "Капиталбанк"	14.4 %	08.08.2024 11:56:55
10	Ўзбекистон Республикаси акциядорлик тижорат Халқ банки	14.5 %	08.08.2024 11:57:09
11	Акциядорлик тижорат банки "Капиталбанк"	14.6 %	08.08.2024 11:57:44

Banks' offers for
deposits (bids)

Ma'lumotnomani chop etish

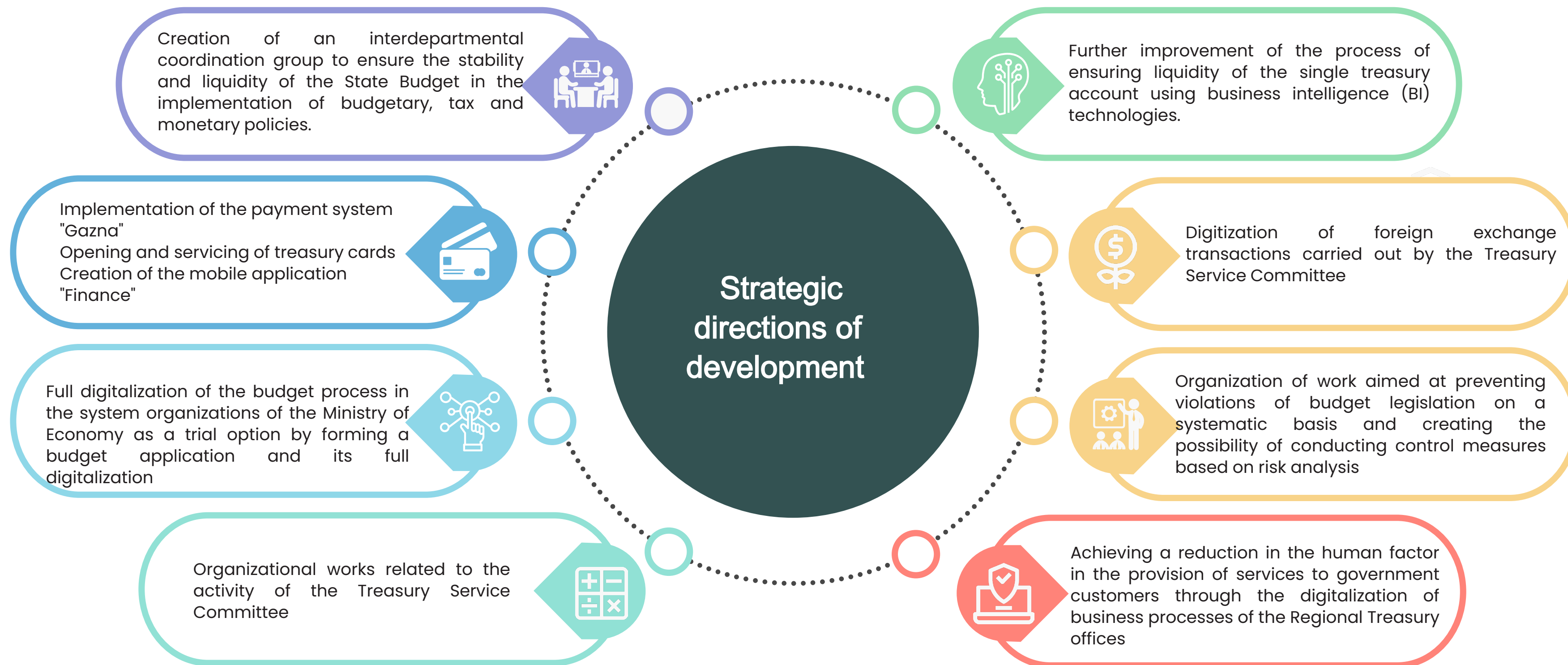
Shartnoma raqami	B1172
Pul qo'ygan tashkilot	O'zbekiston Respublikasi Iqtisodiyot va moliya vazirligi huzuridagi G'aznachilik xizmati qo'mitasi
Auksion turi	Ochiq
Lot navbati	4
Auksion loti summasi	50000000000
Boshlanish foiz stavkasi (%)	14.0
Maksimal o'sib borish qadami (%)	0.1
G'olib bank	Ўзбекистон Республикаси акциядорлик тижорат Халқ банки
Yutib olingan foiz (%)	14.1
Summani qaytarish muddati (kun)	30
Shartnoma boshlanish sanasi	18.09.2024
Shartnoma tugash sanasi	18.10.2024
ERI	Bank: -

Shartnomani chop etish

The contract for a
completed auction is
generated automatically
in electronic form.



Strategic directions for the development of the Treasury Service Committee





Use of BI technology (Business Intelligence) in treasury system

Use of BI technology (Business Intelligence) in treasury system

Improved revenue and
expense forecasting

Enhanced Treasury
Reporting

Efficient execution and
monitoring of
payments

Efficient allocation of
resources

Improved decision
making

Cycle of revenue and expenditure

Preparing and
updating forecasts

Revenue and
Expenditure
Reporting

Cost estimate

Cash plan

Cash Management Cycle

Cash flow forecasting

Cash
investments

Liquidity Risk
Management/Cash
Buffer

Foreign currency
cash management

Payment cycle

Contracts for public
procurement

Registration of
invoice

Monitoring payment
execution

Processing of
payment orders

BI provides real - time
access to cash flow data,
budget receipts and
expenses

Prediction of future cash
requirements, optimize
liquidity management

Automated BI systems
reduce manual labor in
creating financial
reports

Control over budget
execution at all levels

Detection of anomalies
in payment patterns,
helping prevent fraud
and mismanagement