

РЕПУБЛИКА СРБИЈА  
МИНИСТАРСТВО ФИНАНСИЈА  
УПРАВА ЗА ТРЕЗОР

# CONSOLIDATED TREASURY ACCOUNT SYSTEM



*Belgrade, June 2024*

# LEGISLATION

## Budget System Law

RULEBOOK on the method of determining and registering the beneficiaries of public funds and on conditions and manner of opening and cancelling sub-account of the consolidated treasury account at the Treasury Administration

RULEBOOK on Sub-account plan of the consolidated treasury account

RULEBOOK on the manner and procedure of financial transactions within the consolidated treasury account

RULEBOOK on the manner and procedure of financial transactions within the consolidated treasury account for foreign currency funds

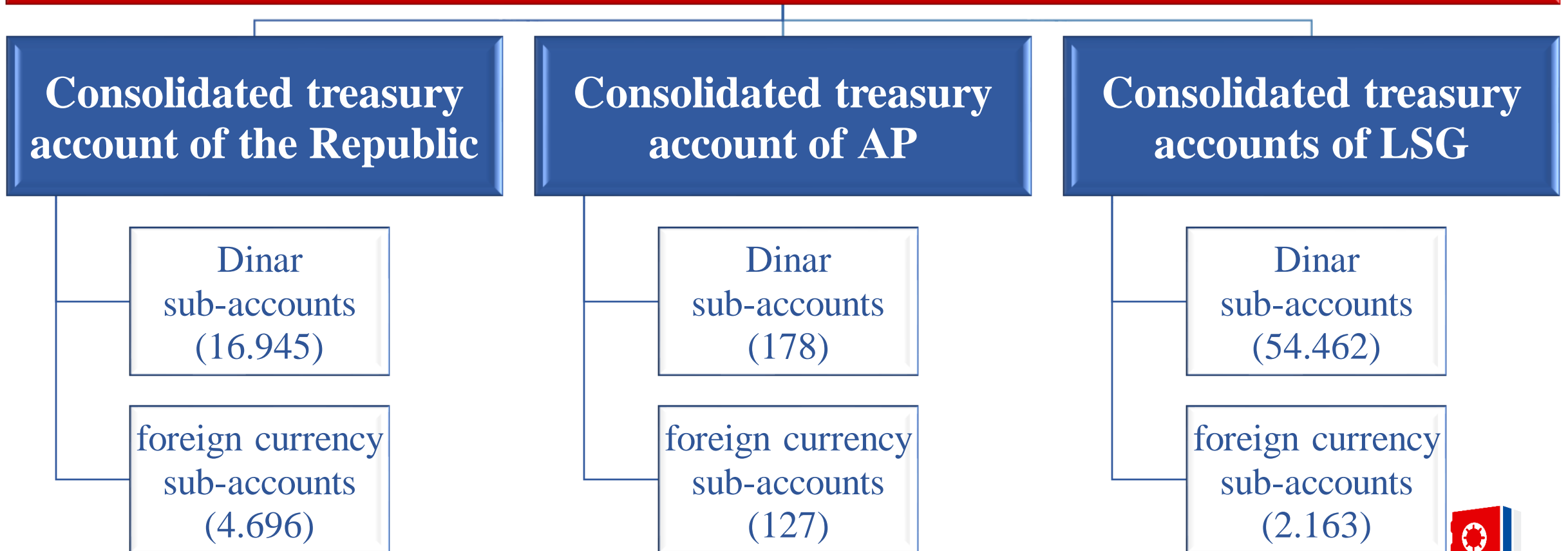
RULEBOOK on the conditions and manner of keeping accounts for payment of public revenues and the distribution of funds from those accounts

Consolidated treasury account system



# CTA SYSTEM

## CONSOLIDATED TREASURY ACCOUNT SYSTEM



# CTA OF THE REPUBLIC

## CONSOLIDATED TREASURY ACCOUNT OF THE REPUBLIC

Sub-accounts of execution of the budget of the Republic\*

Sub-accounts of beneficiaries of the funds of organizations for mandatory social insurance

Sub-accounts of other beneficiaries of public funds in CTA

\*Dinar sub-account of execution of the budget of the Republic is **Treasury single account** from the aspect of the Budget Execution System of the Republic of Serbia



# CTA of AP & CTA of LSG

## CONSOLIDATED TREASURY ACCOUNT OF AP

Sub-accounts of execution of the budget of AP

Sub-accounts of other beneficiaries of public funds in CTA of AP

## CONSOLIDATED TREASURY ACCOUNT OF LSG

Sub-accounts of execution of the budget of LSG

Sub-accounts of other beneficiaries of public funds in CTA of LSG



# CONSOLIDATION

**Consolidation** is the simultaneous recording of changes, which occurred at the time of execution of the payment transaction, on the sub-account of the beneficiary of public funds and the consolidated treasury account to which that sub-account belongs.

Consolidation is performed after each payment transaction made during the day.

When the payment transaction has been executed, the balance on the sub-account and on its consolidated treasury account which belongs that sub-account **will be reduced** by the amount of that transaction, as well as on the account of the consolidated treasury account system. Also, when the receipt transaction has been executed, the balance on the sub-account and on its consolidated treasury account which belongs that sub-account **will be increased** by the amount of that transaction, as well as on the account of the consolidated treasury account system.



# CONSOLIDATION

**Consolidation of treasury account of the Republic of Serbia and local governments** is done on the basis of the inflow and outflow of funds from sub-accounts belonging to that treasury minus the placement of funds from the consolidated account of the treasury.

The difference between the total daily demand and debt turnover of the sub-accounts of beneficiaries of public funds belonging to the corresponding treasury is included in the consolidated account of the treasury.

Funds of consolidated treasury accounts of the Republic of Serbia and local governments are consolidated at the level of the **Consolidated treasury account system** with the National Bank of Serbia.



# EXAMPLE OF CONSOLIDATION IN RSD

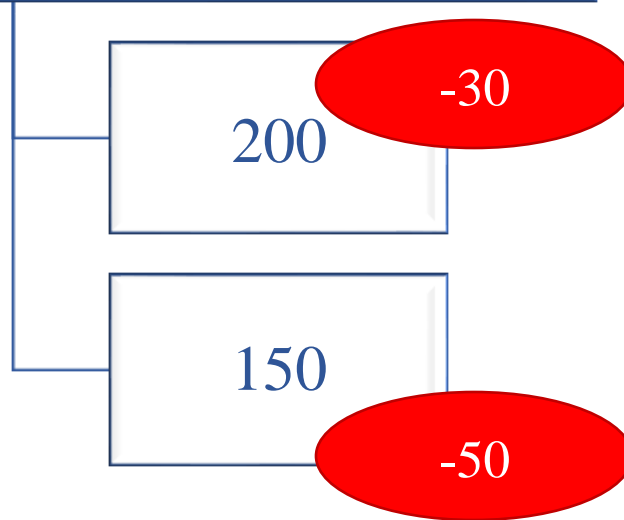
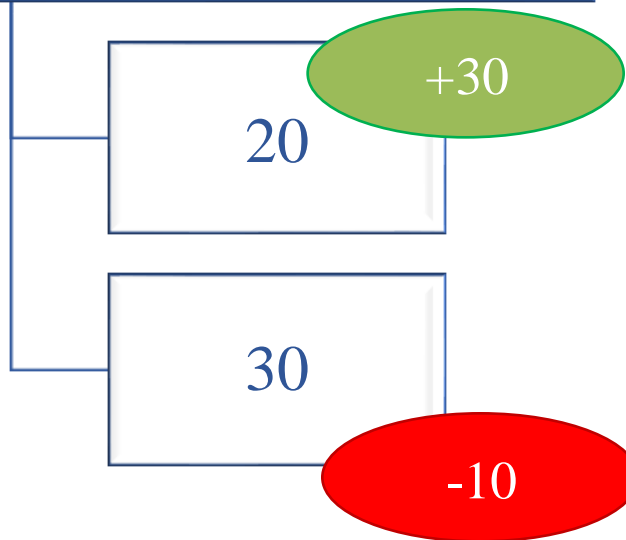
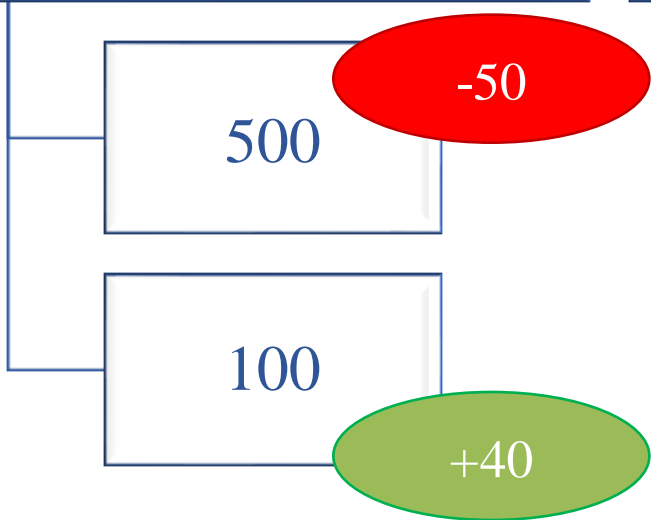


**CONSOLIDATED TREASURY ACCOUNT SYSTEM**  
 $= 1.000 - 50 + 40 + 30 - 10 - 30 - 50 = 930$

**CTA of The Republic**  
 $= 600 - 50 + 40 = 590$

**CTA of AP**  
 $= 50 + 30 - 10 = 70$

**CTA of LSG**  
 $= 350 - 30 - 50 = 270$



- +50
- 40
- 30
- +10
- +30
- +50





# BENEFICIARIES of CTA SYSTEM

*Beneficiaries of public funds included in the CTA system:*

- ❑ Direct and indirect beneficiaries of budget funds of the Republic of Serbia and local governments (AP and LSG)
- ❑ Beneficiaries of the funds of organizations for mandatory social insurance (OMSI and beneficiaries of RFHI)
- ❑ Other beneficiaries of public funds



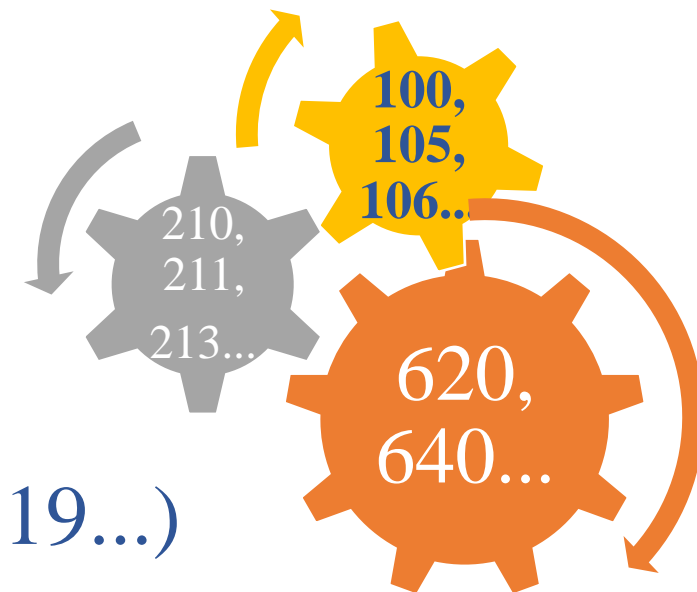
# BENEFICIARIES of CTA SYSTEM

- ❑ Public funds beneficiaries whose accounts are included in CTA system, for payments from the budget of RS, or LSG and
- ❑ Legal and other entities that are not in the public sector, whose accounts are included in CTA system, for payments from the budget of RS, or LSG



# GROUPS OF SUB-ACCOUNTS

- Cash (100, 105, 106...)
- Placements (210, 211, 213...)
- Enforced collection (320 and 340)
- Accounting and internal sub-accounts (505, 519...)
- Standard operations, own income (620, 640...)
- Special purpose accounts (721, 731, 760...)
- Other (802, 806, 830, 843, 845...)
- Off-balance sheet (920...)



# SUB-ACCOUNT STRUCTURE

840-xxxxxxxxxxx-**xxx**-cn

IBAN: **RS35**840xxxxxxxxxxxxxxxxcn

**840** – three-digit unique identification number of the Treasury Administration at the National Bank of Serbia - as a provider of payment services

**xxxxxxxxxxx-xxx** – lot number. There are 13 digit places, in which the last three digits are a group of sub-accounts from the Sub-account plan

**cn** – control number by module 97

➤ *Dinar (RSD) and*

➤ *Foreign currency (multi-currency...EUR, USD, GBP...)*



SWIFT code / BIC: NBSRRSBDUP2

(dinar payment transactions in the RS)

SWIFT code / BIC: NBSRRSBGXXX

(foreign currency payment transactions)



# LIQUIDITY

Treasury Administration controls the liquidity of the funds at the following levels:

I beneficiary's sub-account

II consolidated treasury account the sub-account belongs to

III consolidated treasury account system



Consolidated treasury account system



# PLACEMENTS

CTA funds that remain available after settling the liabilities can be invested by placing the funds in the business banks.

CTA can place funds in the business bank:

- a vista, over night, and
- fixed-term depositing for a limited time.

Income from interest is paid to the account of public revenues, which is then transferred to the budget execution account of CTA that had placed the funds.

- Internal loans from CTA.



# TRANSACTIONS

The Treasury Administration is a provider of payment services in the Republic of Serbia for users of public funds who have open sub-accounts within the consolidated treasury account.

Beneficiaries of public funds whose sub-accounts are in the consolidated treasury accounts system can perform the following through the Treasury Administration:



- DINAR (RSD) TRANSACTIONS**
- FOREIGN CURRENCY TRANSACTIONS**

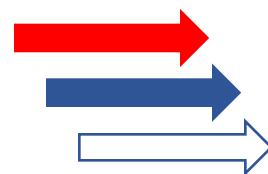


# DINAR (RSD) TRANSACTIONS

Dinar (RSD) transactions through the Treasury Administration is done in:

- **NON-CASH** (Account entry app + Electronic payment system + Budget Execution System of the Republic of Serbia)
- **CASH**
  - Cash payments (public revenue payment, takings...)
  - Cash payouts

*System JAFIN*



  
National Bank of Serbia

- Clearing
- RTGS
- RTGS IPS



# FOREIGN CURRENCY TRANSACTIONS

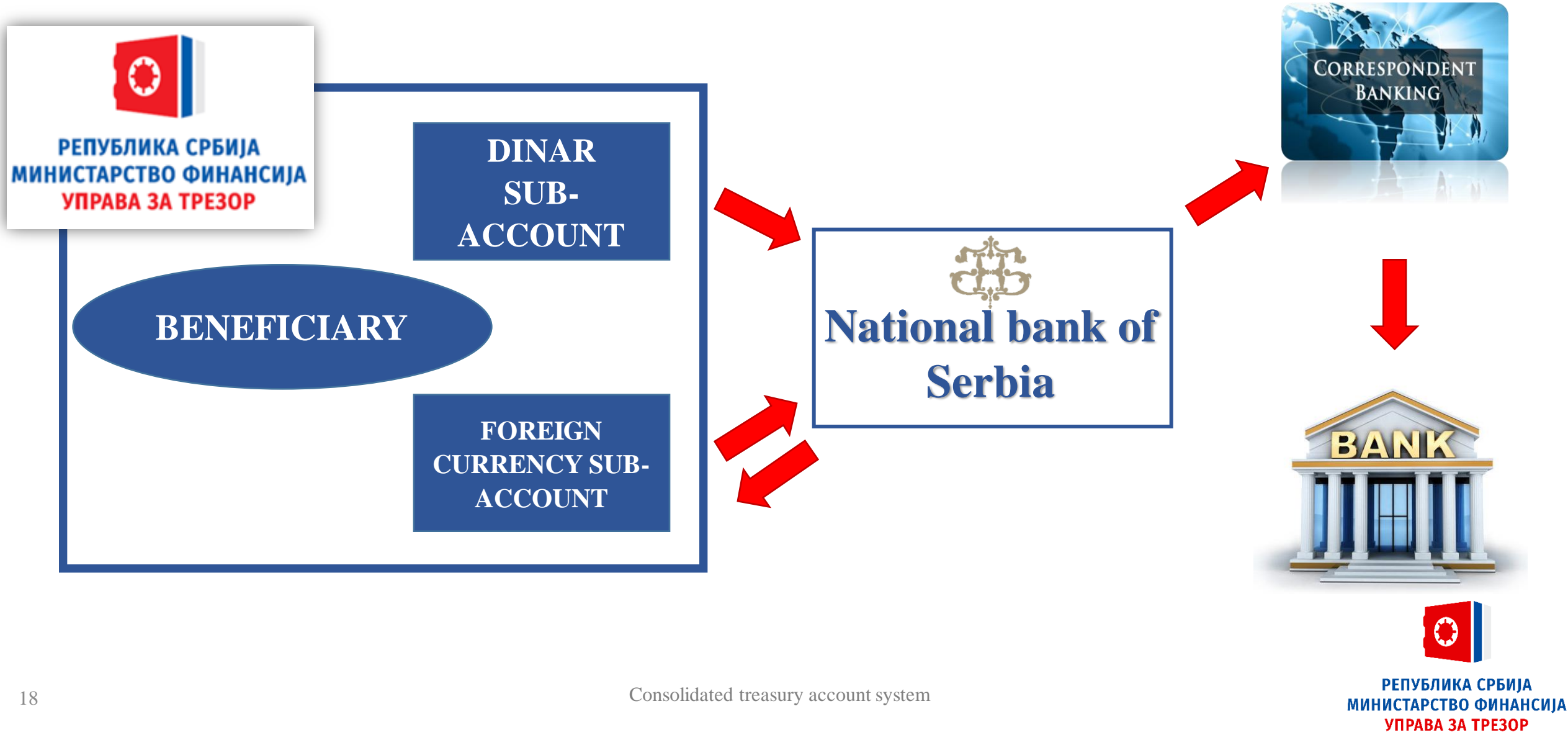
Business processes performed through the Foreign currency payment system:

- ✓ Payments to foreign countries
- ✓ Payments to residents in foreign currency
- ✓ Recording of inflows from abroad and the country in foreign currency
- ✓ Buying and selling foreign currency and exchange
- ✓ Operations with effective foreign currency
- ✓ Loan repayments to international financial institutions



Consolidated treasury account system

# FOREIGN CURRENCY TRANSACTIONS





**THANK YOU FOR YOUR ATTENTION!**

**The Republic of Serbia  
Ministry of Finance  
TREASURY ADMINISTRATION**

[www.trezor.gov.rs](http://www.trezor.gov.rs)



**РЕПУБЛИКА СРБИЈА  
МИНИСТАРСТВО ФИНАНСИЈА  
УПРАВА ЗА ТРЕЗОР**