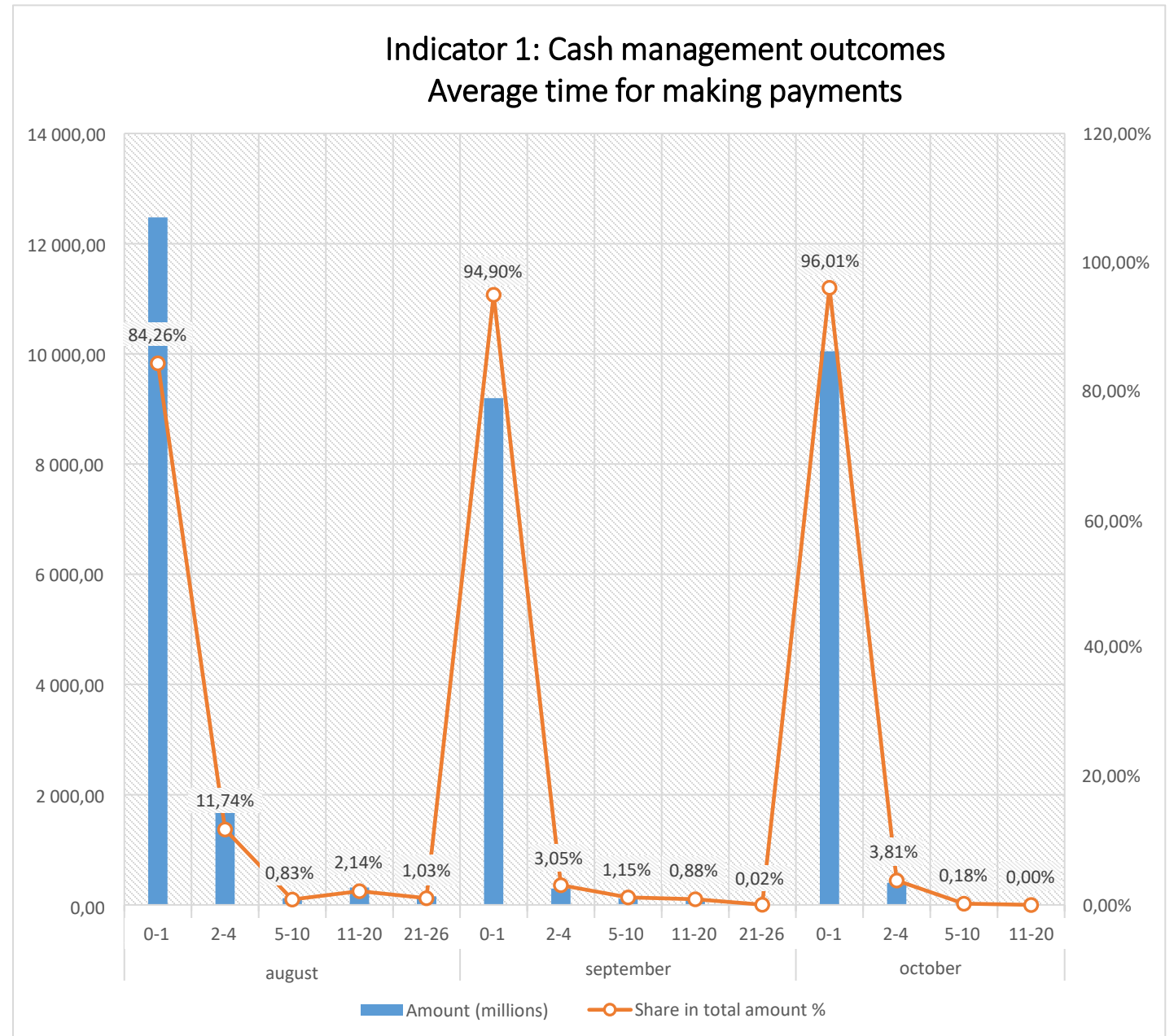


- Total time to meet cash commitment is 30 days (from the receipt of tax statement...) – stipulated by the Civil Code .
- Daily funding of submitted documents (if necessary, some payments can be postponed within a month).
- By the end of the month, all payments are made in full - conditionally completing a 30-day cycle, i.e. no arrears



0-1, 2-4, 5-10 ... number of days from receipt to payment execution

Indicator 2: TSA coverage*

	Indicator	August	% of TSA	September	% of TSA	October	% of TSA	Average	% of TSA
1	Balances under control of the Treasury:	2716.60	33%	3439.60	37%	3.166.00	36%	3107.40	36%
2	State budget	1644.60	20%	2367.40	26%	2200,0	25%	2070.70	24%
3	Extra-budgetary funds**	1072.00	13%	1072.20	12%	965.90	11%	1036.70	12%
4	Other funds:	5433.80	67%	5807.70	63%	5526.90	64%	5589.47	64%
5	Pension Fund/ Health Insurance Funds	2222.60	27%	2299.90	25%	1957.90	23%	2160.13	25%
6	Local budgets	3094.00	38%	3422.40	37%	3472.00	40%	3329.47	38%
	Other	117.20	1%	85.40	1%	97.00	1%	99.87	1%
7	Total	8150.40	100%	9247.30	100%	8692.90	100%	8696.87	100%

* Full TSA coverage in the Republic of Moldova

**Extra-budgetary funds (*funds of extra-budgetary institutions of the public sector*) – are actively used to finance treasury gap of the state budget. Considering the funds we have used, the indicator should have an average value of 33% of the TSA.

Indicator 3: Cash forecasting

Indicator	August	September	October	Average
Revenue (forecast), in local currency, R_F	5900.00	6700.00	6300.00	6300.00
Revenue (actual), in local currency, R_A	6126.10	7120.00	6514.60	6586.90
Error, revenue	3.7%	5.9%	3.3%	4.3%
Expenditure (forecast), E_F	7046.00	6790.00	8598.00	7478.00
Expenditure (actual*), E_A	7002.10	6618.00	7024.02	6881.37
Error, expenditure	-0.6%	-2.6%	-22.4%	-8.5%
Net Deviation	4.4%	8.3%	27.5%	13.4%

- In order to monitor the **level of financial commitments coverage by due date**, the financial management system should take into account payment deadlines. This may require some development, but for countries that lack resources for real-time payments, this may be justified.
- **Share (%) of unused balance at the end of the month** - if idle cash is available and active cash management is possible, there may be some optimization of the use of funds.