Ministry of Finance
Republic of Croatia

LIQUIDITY COMMITTEE

(CASH COORDINATION COMMITTEE)

VC ON CASH AND DEBT MANAGEMENT COORDINATION – PEMPAL TCOP

25 September 2025

Liquidity Committee (Cash Coordination Committee)

Set up under the Decision on Establishing the Liquidity Committee (Cash Coordination Committee)

- The Decision is adopted by the Minister of Finance (who is responsible, under the law, for managing state budget funds, and heads of local units are responsible for managing funds of their local unit)
- The Liquidity Committee was first set up (established) in 2008

Members of the Liquidity Committee

- Minister of Finance
- State Secretary / State Secretaries
- Chief State Treasurer – public official in the Republic of Croatia responsible for planning and managing state budget cash flows, the budget and budget process, execution of the state budget and EU flows (for the Republic of Croatia specifically)
- Heads of organisational units of the Ministry of Finance: head of the organisational unit responsible for public debt management, head of the organisational unit responsible for macroeconomic analyses and planning, and head of the organisational unit responsible for state treasury processes relating to the execution and single account of the budget – all organisational units are part of the Ministry of Finance
- Certain staff members of the above organisational units within the Ministry of Finance
- Possibly other persons, as well (as necessary, upon request, depending on specific topics)

➢ *any amendments to the Decision on Establishing the Liquidity Committee primarily relate to changes in heads of organisational units within the Ministry of Finance (organisational units involved in the work of the Liquidity Committee remain unchanged)*

Meetings of the Liquidity Committee (Cash Coordination Committee)

- Cash forecasting presentation – presenting monthly forecasts of revenue and receipts, expenditures and outlays of the state budget for the month with a daily breakdown (for several months, most often for 4 to 5 months in advance), or presenting forecasts of all cash flows, including EU flows
- Debate on potential cash deficits or surpluses, discussion and debate on proposals for covering deficits and possibilities of investing surplus cash, and
- Additional debates relating to other issues (money and capital market developments, emissions and redemptions of securities, interest rates, investors, macroeconomic indicators, the budget and state budget execution, EU flows – wider range of topics!!)
- Presentation on executing/delivering the liquidity plan for the previous month (previous months)

➢ The Liquidity Committee meets once a month or more frequently as may be required

Decisions/takeaways from meetings of the Liquidity Committee

- The Liquidity Committee does not adopt formal decisions, instead, a note is prepared about the most important topics discussed and the takeaways from the meeting
- Based on the presented cash flow forecasts, the meeting of the Liquidity Committee defines guidelines and assigns follow-up tasks to competent heads or staff members of organisational units attending the meetings
- The competent heads (staff members) inform members of the Liquidity Committee on the actions taken – continuous communication outside of the Liquidity Committee meeting!!!

Thank you for your attention!