

**Leveraging IT and Data Supporting Cash  
Management & Forecasting  
Presentation for Small Group Discussion  
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# 1. Current Approach to Cash Flow Forecasting



## □ Scope & coverage of cash flow forecasts

Forecasting is carried out by the State Treasury and covers revenues, expenditures and sources of financing of the state budget.

## □ Main aggregates forecasted

1. Tax and non-tax revenues, 2. Cash expenditures, 3. Sources of financing - internal and external borrowings (includes a plan for servicing the public debt)

## □ Forecast granularity

Annual forecast - based on the approved budget

Monthly forecast - for the month ahead (weekly and daily breakdown)

## □ Forecast update/rollover frequency

The annual forecast is revised at least monthly.

The monthly forecast is revised daily.

## 2. Data & Models Used for Cash Flow Forecasting



### ❑ Data used for cash forecasting:

1. Data on tax revenues, 2. Historical data on budget cash execution, 3. Schedules for servicing the public debt, 4. Planned operations with government securities, 5. Data received from some spending units.

### ❑ Data sources:

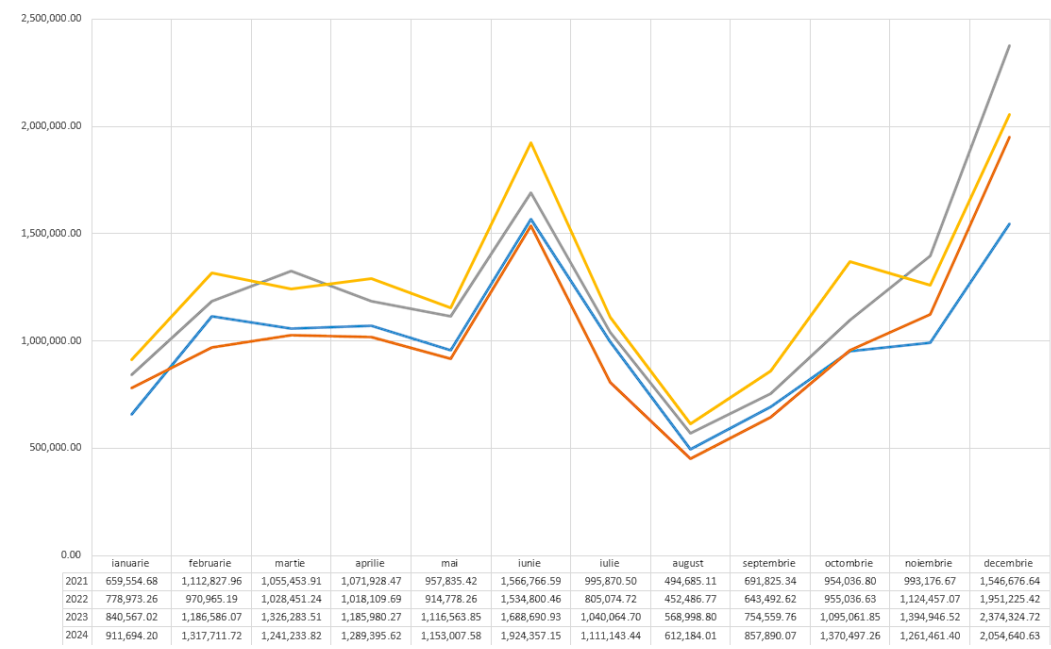
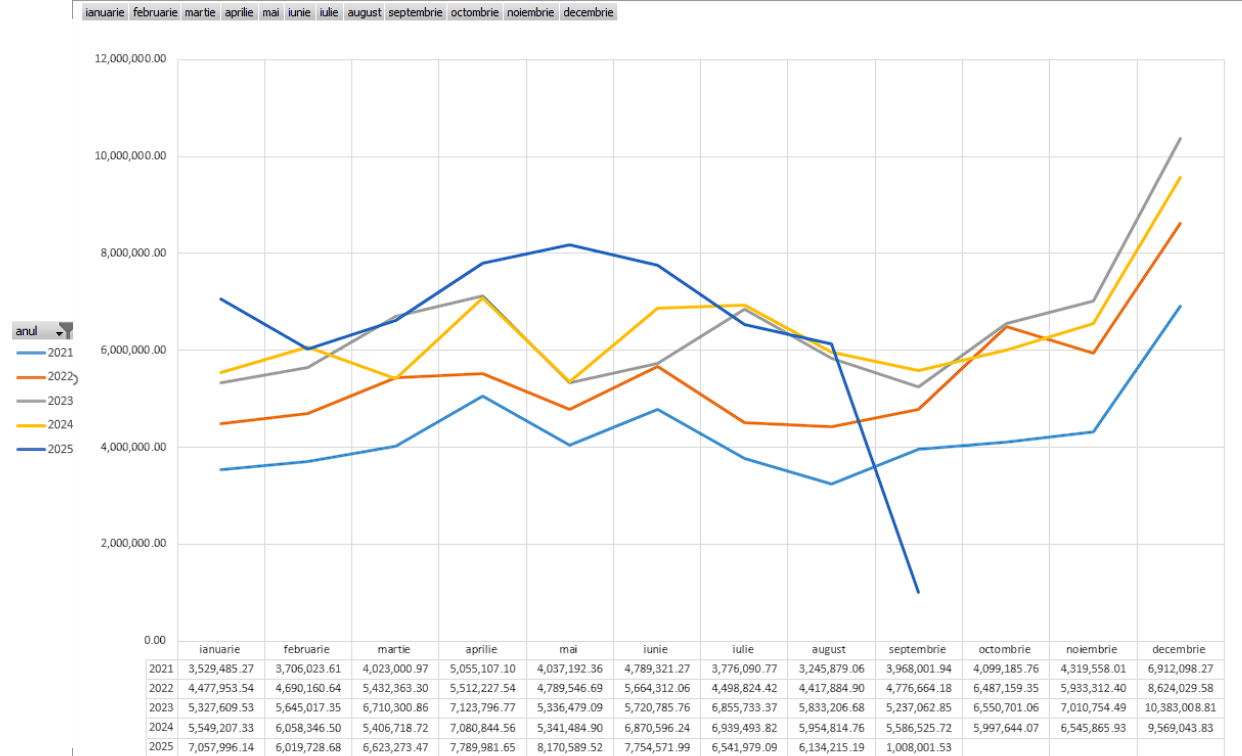
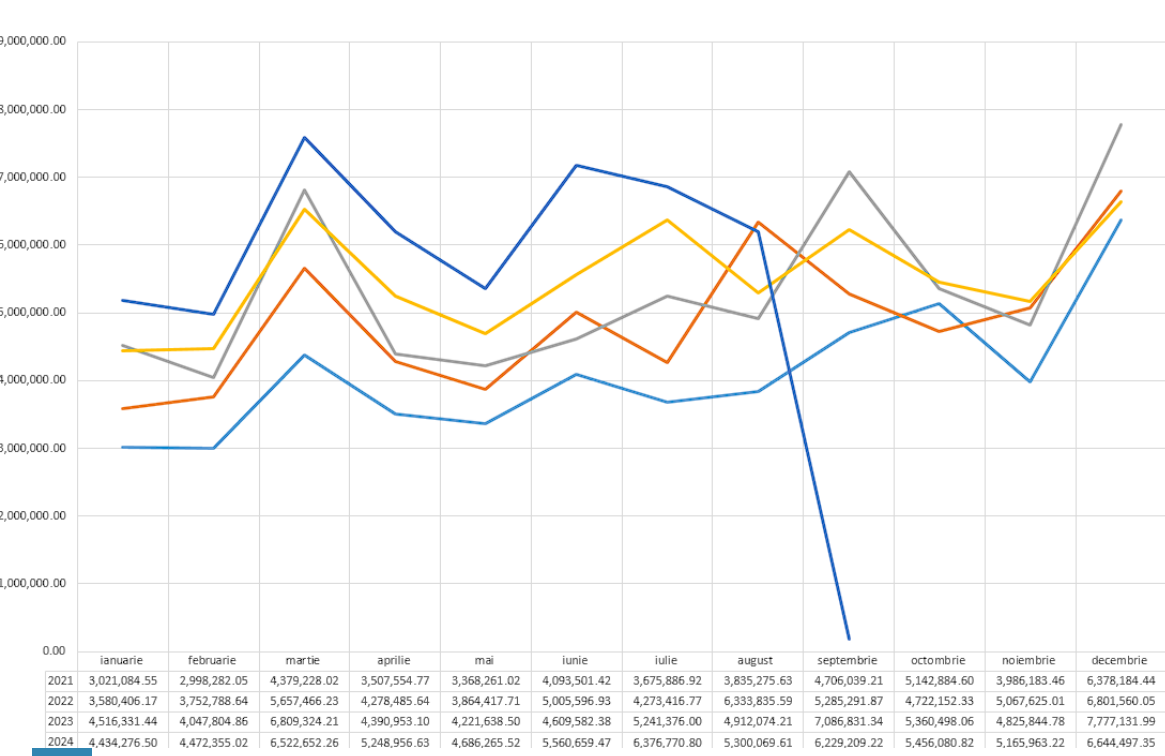
1. Tax and Customs Service, 2. IFMIS (statistical data on budget execution, budget appropriations), 3. Spending units, 4. Public Debt Management

### ❑ Does the data need cleaning/adjustment?

Monthly as part of forecast revisions and daily during monthly plan execution. Adjustments are typically made within a month, as actual receipts and payments may differ from initial expectations.

### ❑ Software used for cash forecasting Excel

### ❑ Model(s) used for cash forecasting



## 3. Future Plans & Challenges



- ❑ **Areas for improvement in cash forecasting and cash management**
  - ❑ Improving the accuracy of short-term forecasting
  - ❑ Improving the timeliness and quality of data received from revenue administrators and spending units
- ❑ **Plans for further automation of cash forecasting and cash management functions (including the use of advanced IT, such as AI)**

Optimization of the structure of the TSA to increase the internal fungibility of funds (elimination of excessive diversification of funds across multiple accounts and provision of prompt access to the total volume of TSA funds)

- ❑ **Key Challenges**

Data fragmentation

Dependence on the timeliness of information provision

Uncertainty regarding the volume and timing of external/internal borrowings

**THANK YOU!**

