

Leveraging IT and Data Supporting Cash Management & Forecasting

Group 3

Countries: Azerbaijan, Kazakhstan, Kyrgyz Republic,
Moldova, Turkmenistan

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1. Current Approach to Cash Flow Forecasting

	Azerbaijan	Kazakhstan	Kyrgyz Republic	Moldova	Turkmenistan
Forecast bottomline & coverage	TSA balance	Liquidity of republican budget	TSA balance	Revenue, expenditure, financing	TSA balance
Main aggregates	TSA balance, revenue, expenditure	Revenue, expenditure, budget credits, deficit, loans, receipts	Republican budget resources	For state budget - Tax and non-tax revenue - Cash expenditure - Financing TSA balance is forecast separately (it is broader)	Balance Revenue (tax) Planned expenditure (payment orders) Executed payments
Forecast granularity	<i>1 day – 3 months</i>	Daily, weekly, monthly, annual	Month	Annual forecast, monthly forecast (with breakout into weeks and days)	Daily, 7-14 days, 1-3 months
Update/ rollover frequency	<i>Weekly</i>	<i>Daily</i>	As needed	Annual – at least monthly, monthly forecast – daily	Daily

2. Data & Models Used for Cash Flow Forecasting



		Azerbaijan	Kazakhstan	Kyrgyz Republic	Moldova	Turkmenistan
Data source	IFMIS	+ (<i>historical data, budget forecast, incl. tax revenue</i>)	Treasury information system	+ (actual balances) + spending units' forecasts on expenditures in IS Kazna Budget	+	TMS
	Other govt systems		State revenue committee, State Assets Committee		Tax and Customs Service	Integration with Tax and Customs IS data via Xroad
	Other		State Debt Dept Dept for tax and customs legislation, Ministry of labor and social protection		Budget organizations, Public Debt Management Dept	
Data cleaning/ adjustment		<i>Weekly forecast update+/-</i>	Data cleaning and adjustment is needed	No	Adjustment based on actual data	
Software used		Excel	Excel	Excel	Excel	TMS forecasting module
Models used		Deterministic cash settlement model (1 scenario)	No specific model	3 scenarios (pessimistic, optimistic and basic)		Regression analysis

3. Areas for Improvement & Challenges



- ❑ **Areas for improvement in cash forecasting and cash management**
 - ❑ *Improving data quality and timeliness*
 - ❑ *Improving the accuracy of short-term forecasting (Moldova)*
 - ❑ *KZ: Unified forecasting module with automatic data collection and reconciliation, real-time monitoring, deviation control, AI (until 2029)*
 - ❑ *Minimizing human error*

- ❑ **How can the integration of FMIS with other government information systems inform cash management decisions?**
 - ❑ *Data integration within a single framework*
 - ❑ *Integration with other systems will improve the efficiency of data acquisition and standardize data*

- ❑ **What are the key challenges in moving to more data-driven decisions in cash management?**
 - ❑ *Changes in the regulatory framework, the need to forecast new categories (indicators)*
 - ❑ *Data quality, data fragmentation, system integration, and limited use of risk-based and automated approaches*
 - ❑ *Forecasting accuracy, lack of early risk identification*
 - ❑ *FMIS obsolescence (reaching the limits of the system's capabilities)*
 - ❑ *Forecasts are often based on a baseline scenario without assessing risks and alternative trajectories.*
 - ❑ *High dependence on manual tools (Excel)*
 - ❑ *Uncertainty regarding the volume and timing of external and internal borrowings*

THANK YOU!

