

Initiatives undertaken by the Treasury Department

Under the Public Sector Reform Initiative the Treasury Department has undertaken several projects geared towards greater efficiency, effectiveness and improvement of service delivery, utilizing economy.

An essential role of the Treasury is to ensure that proper controls are put in place and also to efficiently bring to account revenues and expenditures. It is based on this premise that the Accountant General recognized the need to regularize some of the department's operations.

- **Revenue Centers**

The revenue centers project has completed its first phase whereby centers were identified. In most cases the sub-treasuries are facilitating the collection for most departments. This initiative is geared towards the centralization of revenue collection utilizing fewer resources and efficiently bringing to account collections.

- **Decentralization of Payables**

This move has given back to the Treasury its original role whereby in the past when a manual voucher was prepared the originating department did the approval; it was then presented to the treasury for vetting and disbursement of funds. .

This move has lead to greater efficiency through:

- i. Improved service delivery as departments can now liaise with their creditors with regards to payments.
- ii. The Treasury now deposit to the account of those creditors who have supplied their bank accounts.
- iii. The forecast for cash flow is more manageable.

The Department's human resource is now being utilized more efficiently in areas that are crucial to the department's overall output hence, the department has moved away from what it considers the ministries/accounting officer's primary responsibility, to the supervisory role it ought to be performing (i.e. supervisory role independent of the auditing department).

- **Smart Stream**

The Smart Stream System is in effect; the department is now in the process of assuming some of the current functions executed by CITO. The Department has acquired technical support, a programmer. This acquisition will facilitate the department with the management tools necessary for the preparation of the financial statements.

A review of the department's operations was undertaken and this lead to the restructuring of the department. Through CARTAC, training with Treasury Department Barbados was attained. Four members of staff have received training in smart stream and three more officers are slated for the month of February 2006.

Benefits from the training are already visible as Treasury Barbados is the model used as being efficient in the application of smart stream. Hence, Treasury Belize has utilized some of the best practices of Treasury Barbados and the Caribbean. Officers on their return were eager to immediately implement new methods and practices that were applicable to Treasury Belize.

- **Payroll**

Most of the payroll processes have been automated; salary and deduction transfers are made via on-line-banking directly into Public Officers Bank accounts. The Treasury's next aim is to automate and pay all allowances, through the payroll process, thereby eliminating the payable process of some allowances. This will not only decrease the inputs in the payable system, but also log and have a history of each officer's benefits and emoluments for estimate purposes. We hope to accomplish this by late February of 2006.

- **On-line Banking**

The Treasury Department now accesses its accounts held with the commercial banks on-line, via the Internet, this again assist the department to better manage its cash flow. A feasibility study has been done with a view to outsource the administration for the pension payables and also for the administration of the savings bank.

The Department's aim is to present to Finance Officers the roles and functions of the Treasury Department in its entirety. This will help Finance Officers to better appreciate the important role they play in the overall financial administration, also to have continuous in-house training for staff.

Implementation activity

Activities	Required Resources	Expected Outcome	Six months	1 year
Decentralization of payables	Finance Officers assuming responsibility for level 20 approval status	Efficiency in effecting payments to creditors	Currently in operation	
Department assuming functions currently executed by CITO	Delegate to Finance Officers within treasury	Department assuming responsibility for the smart stream system	Current	Completion within one year
Revenue centers	Central collection center in each district	Collections will be brought to account promptly	Current in some districts	Project is on hold reviewing on line services by the banks
Outsourcing: Issuing of pension payments to pensioners	Min. of Finance's final approval	Utilization of economy as individual pension cheques will not be required. Transfer of funds will be done online.	Within 2 to 3 months	
Outsourcing: administration of GOB'S savings bank	Min. of Finance approval	Eliminate fraud. Processing of bank accounts will be electronic	Pending Min. approval.	