

REPORT SUMMARY

As part of strengthening the transparency of the budgetary management, the special treasury accounts (STA) report for the year 2017 aims to highlight the importance of the role played by STA, particularly special allocation accounts (SAA), as an important means in the implementation of development programmes and actions.

Said report focuses on the following axes:

- ▶ Evolution of the number of STA that registered a significant decline during the last fifteen years, moving from 156 in 2001 to 74 in 2016. This important decrease is mainly attributable to the implementation of a logic of rationalization and efficiency at the level of the management of said accounts;
- ▶ Analysis of the structure of CST's resources and expenses, per account's nature, for the 2015 fiscal year compared to the different one of 2013 and 2014 that show the following balance sheet:

1- Special Allocation Accounts (SAA) :

The total amount of the resources achieved by SAA amounted in 2015 to MAD 156,379.39 million against MAD 147,192.01 million in 2014 and MAD 122,839.24 million in 2013, i.e. an increase of 12.83% in yearly average over the 2013-2015 period.

In parallel, the total amount of the resources achieved by CST amounted in 2015 to MAD 53,626.31 million against MAD 53,434.32 million and MAD 42,587.22 million in 2014 and 2013 respectively, i.e. an increase of 12.21% in yearly average over the 2013-2015 period.

2- Financing accounts

The total amount of financing accounts moved from MAD 519.67 million in 2013 to MAD 436.32 million in 2015, i.e. a decrease of MAD 83.35 million .

The analysis of said amount's evolution, per beneficiaries category, shows that in 2015, bank institutions have benefited from 70.74% of said amount, followed by JAIDA financing Company with 12.67%, Moroccan Export Insurance Company (SMAEX) with 9.62% and the water branch of the National Office of Water and Electricity (ONEE) with 5.35%.

3- International organizations membership accounts:

The total amount of Morocco's contributions paid to international organizations reached MAD 16.39 million during the first quarter of 2016 and MAD 334.58 million in 2015 against MAD 356.08 million in 2014 and MAD 200.24 million in 2013. Regarding the accounts set forth in the finance act of 2016 and the 2017 draft finance act, they amount to MAD 1,128.40 million and MAD 400.91 million respectively.

4- Monetary transactions accounts:

These accounts, through the account called "Difference of exchange in currency sales and purchases" that traces the profits and losses of currency sales and purchases made by Bank Al-Maghreb, realized resources and expenses of MAD 7.66 million and MAD 97.05 million respectively.

5- Accounts of endowments' expenditures:

The resources' forecasts and the ceiling of said accounts' expenses during the 2013-2015 period reached MAD 31,230.49 million representing, respectively, 15.18% and 17.46% of the total resources and expenses of the Treasury special accounts.

- ▶ The main achievements of the SAA highlight the importance of the State's efforts to ensure the economic and social development of the country, promote public investment and achieve sustainable territorial upgrading.

The total envelop of the expenses made within the framework of the Treasury special accounts amounts to MAD 70,465.15 million of which MAD 53,626.31 million represents the share of the special allocation accounts, i.e. 76.10% of the total.

The distribution of said expenses, per activity domain, during 2015, is as follows:

- Territorial development domain (MAD 25,273.47 million), i.e. 47.58%;
- Human development domain (MAD 10,634.01 million), i.e. 20.02 %;
- Infrastructure strengthening domain (MAD 6,958.91 million), i.e. 13.10 %;
- Agricultural and fishing domain (MAD 4,899.15 million), i.e. 9.22 %;
- Economic promotion domain (MAD 2,445.35 million), i.e. 4.60 %;
- Other domains (MAD 3,415.42 million), i.e. 5.48%.