

REPUBLIQUE DU CAMEROUN

Paix – Travail – Patrie



REPUBLIC OF CAMEROON

Peace – Work – Fatherland

**STATE BUDGET EXECUTION
REPORT
FOR THE 2024 FINANCIAL YEAR**



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ACRONYMS AND ABBREVIATIONS

AFD :	French Development Agency
AFL :	Amending Finance Law
AMBACAM :	Embassy of Cameroon
ANR :	Certificate of No Royalties
APE :	Economic Partnership Agreements
BCT :	Balance of Treasury Accounts
BE :	Balance of Entry
BEAC :	Bank of Central African States
BTA :	Assimilable Treasury Bills
BTP :	Public Buildings and Works
C2D :	Debt Reduction and Development Contract
CA :	Commitment Authorisation
CA :	Advance Fund
CAA :	Autonomous Sinking Fund
CAN :	African Cup of Nations
CDI :	Divisional Tax Centre
CEMAC :	Central African Economic and Monetary Community
CIME :	Medium-sized Business Tax Centre
COCAN :	AFCON Organising Committee
COPPE :	Physical Counting of State Personnel
CRI	Regional Tax Centre
CSPH :	Hydrocarbon Price Stabilisation Fund
CUT :	Single treasury account
DGD :	Directorate General of Customs
DGI :	Directorate General of Taxation
DGTCFM :	Directorate General of Treasury, Financial and Monetary Cooperation
DIT :	Douala International Terminal
EFP :	Economic and Financial Programme
EP :	Public Establishments
EVP :	Twenty-Foot Equivalent
FINEX :	External Funding
FL :	Finance Law
GDP :	Gross Domestic Product
HALCOMI :	Stop Illicit Trade
ID :	Direct Interventions
IISF :	Tax Inspector Without Borders Initiative
IMF :	International Monetary Fund
INS :	National Institute of Statistics
IRPP :	Personal Income Tax
IS :	Company Tax
ITFC :	International Islamic Trade Funding Corporation
MAG :	Shortfall

MO/MOD	Project Owner/Delegated Project Owner
OT :	Treasury bonds
OTA :	Assimilable Treasury Bonds
PA :	Payment Appropriations
PEC :	Assumption of liability
PIB :	Public Investment Budget
PLANUT :	Three-year emergency plan
PME :	Small and medium-sized enterprises
RAP :	Outstanding Payments
RI :	Domestic Resources
RLA :	Regional and Local Authorities
SDR :	Special Drawing Rights
SGS :	General Surveillance Company
SNH :	National Hydrocarbon Company
SONARA :	National Oil Refinery

EXECUTIVE SUMMARY

The 2024 Finance Law was implemented in an international context marked by: (i) the multiplication of trade barriers, linked to supply chain disruptions, due to increased geo-economic fragmentation and the continuing Russian-Ukrainian war; (ii) the easing of monetary policy by several central banks; (iii) worsening weather conditions, which are having a negative impact on agricultural yields.

At national level, the budget execution context is characterized by: (i) the increase in fuel prices at the pump in February 2024; (ii) the reduction of domestic public debt using resources from a dedicated external loan. The saturation of the domestic market and the low take-up of budget support have prevented us from obtaining favourable financing conditions, creating a crowding-out effect on budget spending; (iii) the fall in world oil prices; (iv) the increase in salaries and family allowances; (v) the satisfactory conclusion of the 6th review of the Economic and Financial Program; and (vi) the adoption of a amending finance law (AFL), through ordinance n°2024/001 of June 20, 2024, which increased the State budget by 533.0 billion to 7,278.1 billion, including 65.6 billion for the Special Appropriation Accounts (SAA).

Budget execution to the end of December 2024 was characterized by a satisfactory level of resource mobilization, driven by internal revenues, and by tight control of overall budget expenditure. Total State resources were mobilized to the tune of 6,117.1 billion, including 20.3 billion in SAA receipts, representing an execution rate of 84.0%. Total budgetary expenditure authorized amounted to 6,741.6 billion (including 11.3 billion from SAA), representing an implementation rate of 92.6%.

With regard to the **general budget**, out of an annual forecast of 7,212.5 billion, resources amounted to 6,096.8 billion, i.e. an implementation rate of 84.5%. This represents a decrease of 86.6 billion (-1.4%) compared with fiscal 2023. Budget revenues accounted for 83.2% of general budget resources mobilized in 2024.

By major component, budget execution at the end of December 2024 was as follows;

- **Execution in terms of resources**

The rate of execution of budget revenues was 96.9%, while that of borrowings was 51.7%. Domestic revenues amounted to 4,990.4 billion out of an annual target of 5,131.3 billion, an increase of 147.9 billion (+3.1%) compared with end-December 2023. This performance is attributable to the various reforms implemented by the tax authorities.

Oil revenues amounted to 688.7 billion; compared with the annual target of 801.6 billion, the rate of achievement was 85.9%. Non-oil revenues amounted to 4,301.7 billion, corresponding to an achievement rate of 99.4%.

Tax revenues amounted to 3,962.8 billion, representing an achievement rate of 99.1% of annual forecasts. Non-tax revenues amounted to 338.9 billion, with a positive variance of 7.9 billion compared with the annual target.

As for borrowings, 1,021.6 billion were disbursed against a forecast of 1,977.5 billion, representing an achievement rate of 51.7%.

Grants amounted to 84.8 billion, representing 81.7% of the annual forecast.

- **Execution in terms of expenditure**

General budget expenditure was approved to the tune of 6,730.3 billion against forecasts of 7,212.5 billion, representing an implementation rate of 93.3%.

In terms of budgetary expenditure specifically, 5,513.3 billion was authorized, 111.2 billion more than the annual forecast.

Budget expenditure by major component was as follows:

Current expenditure (excluding interest on debt) amounted to 3,789.8 billion against a forecast of 3,356.1 billion, an overrun of 433.7 billion. They comprise personnel costs of 1,522.8 billion, expenditure on goods and services of 1,349.4 billion, and transfers and subsidies of 917.7 billion. Compared with 2023, current expenditure is up by 132.5 billion (+3.6%).

Capital expenditure totaled 1,324.6 billion against a forecast of 1,604.1 billion, representing an execution rate of 82.7%. Compared with 2023, they increased by 206.8 billion (+18.7%) and represented 19.7% of all expenditure authorized in 2024, compared with 17.4% in 2023.

Public debt servicing was executed to the tune of 1,614.1 billion out of an annual target of 2,252.3 billion, representing an execution rate of 71.7%. Compared with 2023, it is down by 135.2 billion (-15.2%). However, it still represents the largest item of expenditure (24% of expenditure authorized), followed by personnel costs (22.6%).

In terms of **budgetary results**, the overall balance showed a deficit of 478.7 billion against an annual target of 137.9 billion. The primary balance showed a deficit of 81.3 billion. Cameroon met three of the four periodic quantitative performance criteria in its IMF program. The wage bill to tax revenue ratio stood at 34.7%, compared with 34.0% in 2023.

With regard to other aspects of budget execution, the volume of expenditure carried out by derogatory procedures remains high. Settlement of the floating debt began in 2024 at 232.9 billion, and will be spread over a period of 03 years. Outstanding payments are estimated at 943.6 billion, up 200 billion on December 31, 2023.

INTRODUCTION

This report, which contains economic and financial information, gives an account of the execution of the State budget as at December 31, 2024, in accordance with Law N°2023/019 of December 19, 2023 on the Finance Law of the Republic of Cameroon for the financial year 2024, amended and supplemented by Ordinance N°2024/001 of June 20, 2024. It presents and analyzes all aspects of budget execution, focusing primarily on contextual elements in the light of accounting data obtained over the period, in order to propose, where necessary, benchmarks for readjusting budget policy. This report contributes to budget transparency in accordance with Law N°2018/011 of July 11, 2018 on the Code of Transparency and Good Governance in the Management of Public Finances.

In 2024, the State's fiscal year budget was executed in an international context mainly marked by: (i) the effects of tighter monetary policy, necessary to reduce inflation; (ii) the withdrawal of budgetary support, in a context of high indebtedness; (iii) extreme weather phenomena; (iv) the decline in global demand and the change in its composition, in favor of domestic services and; (iii) the multiplication of barriers to trade, linked to the disruption of supply chains as a result of increased geo-economic fragmentation. According to the IMF's April 2025 economic outlook, world economic growth is estimated at 3.3%, after 3.5% in 2023.

For **advanced countries**, growth is estimated at 1.8% in 2024, compared with 1.7% in 2023. In the **United States**, growth has slowed to 2.8% from 2.9% in 2023. In the **Eurozone**, growth is estimated at 0.9%, versus 0.4% in 2023.

In the group of **emerging and developing countries**, growth is estimated at 4.3%, compared with 4.7% in 2023. This slowdown is attributable to global trade tensions. In China, growth is 5.0% versus 5.4% in 2023. In **sub-Saharan Africa**, growth was 4.0% versus 3.6% in 2023. In the **CEMAC zone**, it is 2.9% versus 2.2% in 2023.

On the price front, global inflation falls from 6.2% in 2023 to 5.3% in 2024. This disinflation can be observed both in advanced countries (+2.6% vs. +3.1%) and in emerging and developing countries (+7.7% vs. +8.1% in 2023). In sub-Saharan Africa, inflation is estimated at 18.3% after 17.6% in 2023, due in particular to rising food prices and the depreciation of local currencies. Disruptions to supply chains, conflicts and climatic shocks have also contributed to this situation. In the CEMAC zone, it is estimated at 3.9%, compared with 5.1% in 2023.

Commodity prices remain on a downward trend. In the case of energy products in particular, the price of a barrel of oil stands at 79.2, compared with 80.6 in 2023. The price index for agricultural commodities posted strong growth of 64.9%, driven mainly by: (i) soaring cocoa prices, up 148.4% on average compared with 2023, to 8.8 per kilogram, (ii) Arabica coffee prices rose by 24.0% and Robusta by 68.5%. By contrast, raw cotton and banana prices fell by 8.2% and 22.8% respectively.

At **national level**, the budget execution context is marked by: (i) the increase in fuel prices at the pump in February 2024; (ii) the reduction in domestic public debt using

resources from a dedicated external loan; (iii) the fall in world oil prices; (iv) the increase in salaries and family allowances; (v) the satisfactory conclusion of the 6th review of the Economic and Financial Program (EFP); (vi) the continued implementation of measures taken by the Government to regularize the status of teachers' careers and the payment of outstanding arrears; and (vii) the adoption of a Amending Finance Law (LFR), through Ordinance n°2024/001 of June 20, 2024. All these factors have led to an estimated growth rate of 3.5% in 2024, after 3.2% in 2023; and an inflation rate of 4.5%, after 7.4% in 2023.

Box 1 : Changes brought about by Ordinance N°2023/001 of 20 June 2024 on the main budget headings

The State budget has been revised upwards to 7,278.1 billion (of which 7,212.5 billion for the general budget and 65.6 billion for the Special Appropriation Accounts), compared with 6,745.1 billion in the initial 2024 Law; this represents an increase of 533 billion (+7.9%), with an overall budget deficit of 0.4% of GDP.

General budget resources have been revised upwards by 533 billion (+7.9%) compared with the 2024 Initial Budget Law (IFL), resulting mainly from a 488-billion increase in borrowings and grants.

Expenditure was revised upwards by the same amount and a reallocation was made. This resulted in :

- an increase of 62.1 billion (+4.3%) in personnel costs: 1,490.5 billion versus 1,431.0 billion in the initial law; mainly due to the salary increase measure;
- a 315.7 billion (-15.7%) reduction in spending on goods and services: 914.9 billion versus 1,230.6 billion in the initial law. The aim of this effort is to create budgetary space to enable additional expenditure to be taken on board, subject to compliance with the non-oil budget deficit of 2.4% of GDP set out in the Economic and Financial Program;
- a decrease of 52.7 billion (-5.3%) in transfers and subsidies: 950.7 billion versus 1,003.4 billion in the initial budget;

The SAA budget remains unchanged.

The budget deficit resulting from the revision of government revenue and expenditure in 2024 amounts to 137.9 billion, compared with 125.4 billion in the IFL.

This report comprises four (04) parts: the first is devoted to the execution of the State budget's resources; the second deals with related expenditure; the third presents the budgetary results; the fourth, for its part, returns to the particular themes and difficulties linked to the execution of the budget.

With regard to performance analysis, the resources mobilized and the expenditure executed or authorized are compared with the forecasts in the rectifying finance law. The data presented are taken from the Public Finance Trend charts.

PART ONE: STATE BUDGET RESOURCES

At December 31, 2024, budgetary resources stood at 6,117.1 billion, including 20.3 billion for Special Appropriation Accounts. This represents 84.0% of the revised annual forecast of 7,278.3 billion. They are 123.8 billion lower than in 2023.

I- General budget resources

General budget resources are made up of budget revenues and borrowings. At December 31, 2024, general budget resources stood at 6,096.8 billion, out of a revised annual forecast of 7,212.6 billion. They were 97.5 billion (-1.6%) lower than at end-December 2023, mainly due to lower borrowings.

Table 1 : General budget resources for the 2023 financial years (in billion)

Heading	IFL	AFL.	Achievement		Variation 2024/2023		Execution rate
	2024	2024	Year 2023	Year 2024			(in %)
	(a)	(b)	(c)	(d)	(in value)	(in %)	(d) / (b)
A- BUDGETARY REVENUE (I+II)	5 190,1	5 235,1	4 989,4	5 075,2	85,8	1,7	96,9
I- Domestic revenue (1+2)	5 093,3	5 131,3	4 850,1	4 990,4	140,3	2,9	97,3
1-Oil revenue (i+ii)	809,5	801,6	877,0	688,7	-188,3	-21,5	85,9
i- Royalties SNH	612,2	594,5	622,8	530,0	-92,8	-14,9	89,2
ii- Tax on oil companies	197,3	247,3	254,2	158,7	-95,5	-37,6	64,2
2- Non-oil revenue (2.1+2.2)	4 283,8	4 329,7	3 973,0	4 301,7	328,6	8,3	99,4
2.1- Tax revenue (a+b)	3 968,3	3 998,7	3 652,1	3 962,8	310,7	8,5	99,1
a- Taxes and duties revenues	2 888,4	2 904,1	2 629,5	2 906,5	277,0	10,5	100,1
of which - VAT	985,0	982,0	823,2	981,5	158,3	19,2	99,9
- Non-oil IS	575,0	575,0	534,5	652,4	118,0	22,1	113,5
- Excise duty	355,0	355,0	304,4	334,6	30,2	9,9	94,3
- Registration and stamp duties	135,8	141,1	242,4	212,9	-29,5	-12,2	150,9
- TSPP	180,0	180,0	177,6	164,5	-13,1	-7,4	91,4
b- Customs revenue	1 079,9	1 094,6	1 022,6	1 056,3	33,7	3,3	96,5
of which - Customs/import duty	405,1	391,0	386,0	392,2	6,3	1,6	100,3
- Import VAT	497,4	497,2	462,5	470,5	8,0	1,7	94,6
- Excise duty/import.	67,2	68,1	66,3	64,8	-1,5	-2,3	95,1
- Exit duty	63,1	78,0	57,2	73,0	15,8	27,5	93,6
2.2- Non-Tax revenue	315,5	331,0	320,9	338,9	18,0	5,6	102,4
II- Grants	96,8	103,8	139,4	84,8	-54,6	-39,2	81,7
B- BORROWINGS	1 489,4	1 977,5	1 204,9	1 021,6	-183,2	-15,2	51,7
- Project loans	907,2	783,2	490,8	574,9	84,2	17,2	73,4
- IMF loans	0,0	89,0	133,6	71,8	-61,8	-46,3	80,7
- Other budget support	151,9	146,0	49,6	48,6	-0,9	-1,8	33,3
- Issuance of government securities	350,0	280,0	470,9	317,6	-153,3	-32,6	113,4
- Bank loans	0,0	55,4	0,0	0,0	0,0	-	0,0
- SDR allocation	0,0	0,0	60,0	8,6	-51,4	-85,7	-
- Other funding	80,3	623,9	0,0	0,0	0,0	-	0,0
Budgetary resources	6 679,5	7 212,6	6 194,3	6 096,8	-97,5	-1,6	84,5

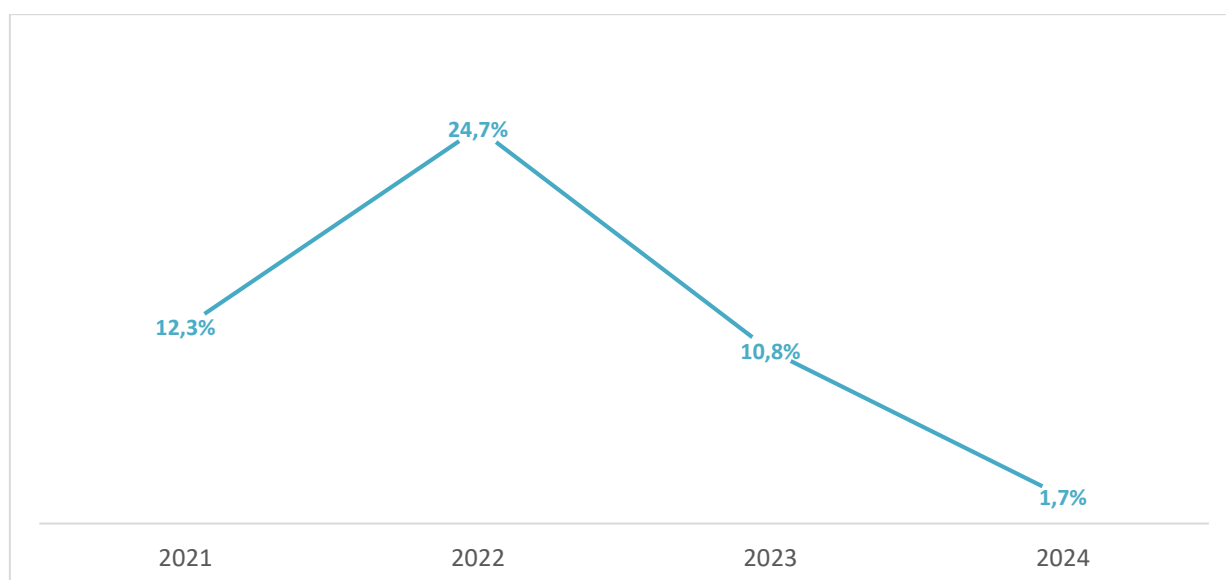
Source : MINFI

1.1- Budget revenue

Budget revenues include internal receipts and grants. Out of a revised annual forecast of 5,235.1 billion, budgetary revenues of 5,075.2 billion had been mobilized by December 31, 2024, representing a realization rate of 96.9%. This represents an increase of 85.8 billion (+1.7%) compared with the end of December 2023, following an increase of 10.8% compared with December 31, 2022.

In terms of growth, budget revenues have increased over the last four years.

Figure 1 : Evolution of the rate of increase in budget revenues over the 2021-2024 period



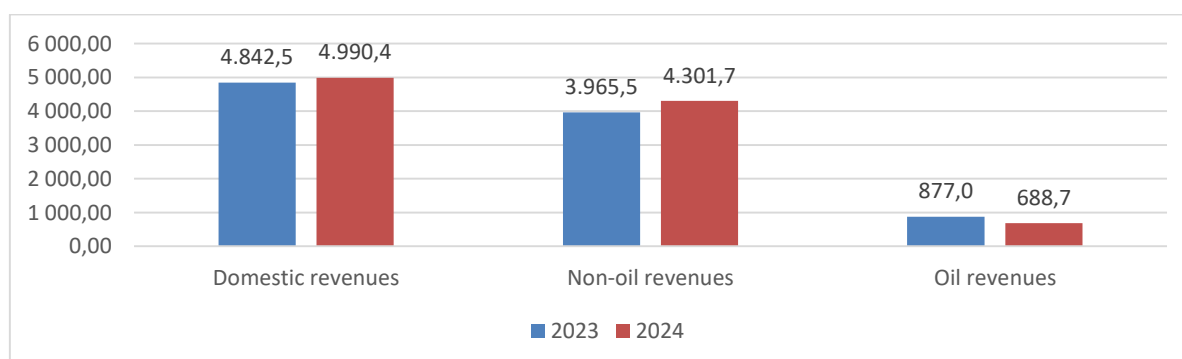
Source : MINFI

1.1.1. Domestic revenue

Domestic revenues are made up of oil revenues and mobilized non-oil revenues. The weight of non-oil revenues is increasing, while that of oil revenues is decreasing, from 18.1% at the end of December 2023 to 13.8% at December 31, 2024.

Domestic revenues collected as at December 31, 2024 amounted to 4,990.4 billion, or 98.3% of budget revenues. This represents a realization rate of 97.3% on a revised annual forecast of 5,131.3 billion. Compared with the end of December 2023, they increased by 140.3 billion (+2.9%), mainly due to non-oil revenues.

Figure 2 : Domestic revenues in 2024 (in billion)

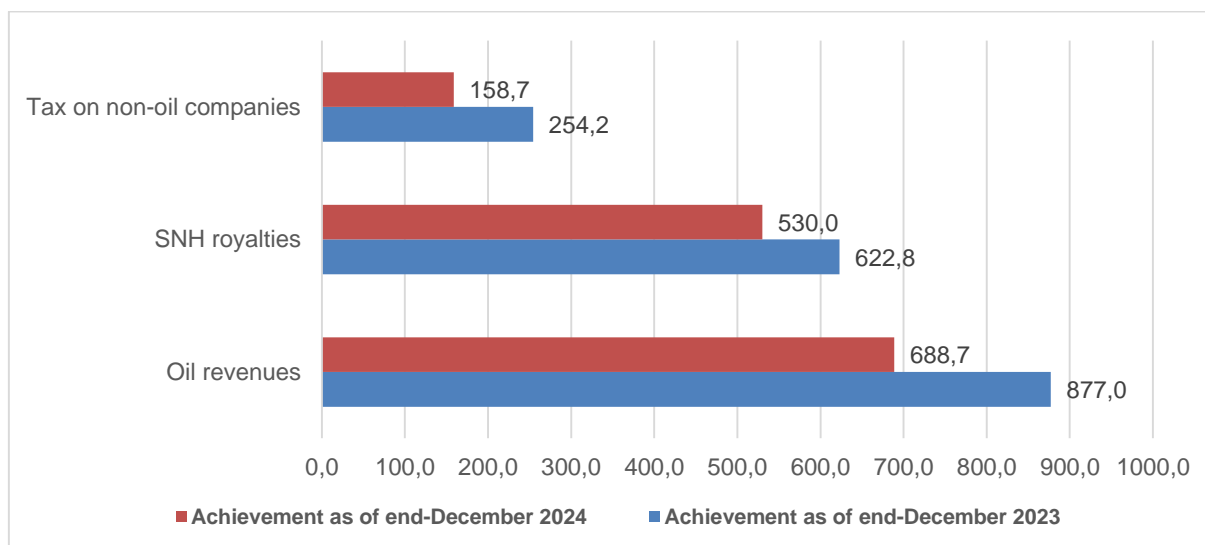


Source: MINFI

1.1.1.1 Oil revenues

At the end of December 2024, **oil revenues** collected stood at 688.7 billion, down 188.3 billion (-21.5%) on the amount realized at the end of December 2023. This contraction is attributable to: (i) the decline in oil production; (ii) the migration of certain establishment agreements to production sharing contracts and; (iii) the fall in oil prices. Compared with the revised annual forecast of 801.6 billion, the realization rate was 85.9%. Oil revenues break down into 530 billion in SNH royalties and 158.7 billion in taxes on oil companies.

Figure 3 : Oil revenues (in billion)

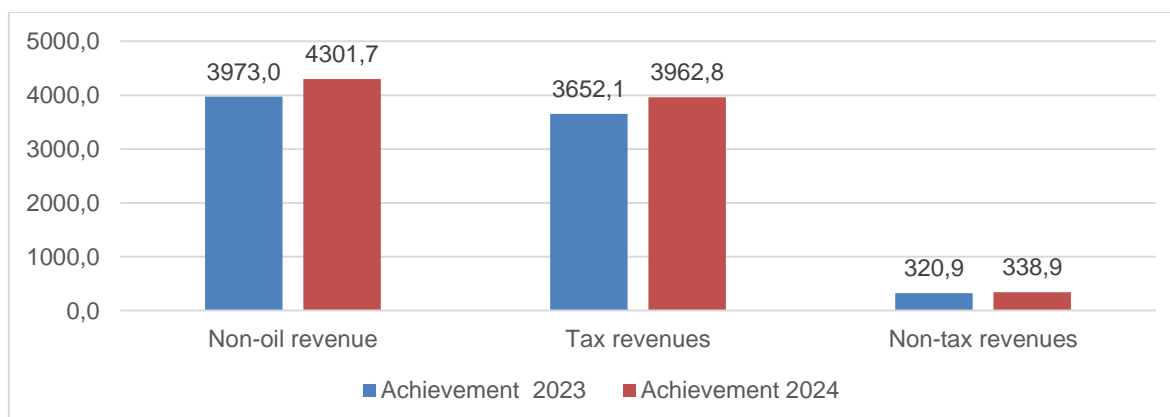


Source : MINFI

1.1.1.2. Non-oil revenues

Non-oil revenues comprise tax and non-tax revenues. For an annual forecast of 4,329.7 billion, non-oil revenues were mobilized to the tune of 4,301.7 billion, representing an execution rate of 99.4%. Compared with 2023, this represents an increase of 328.6 billion, mainly due to higher tax revenues (+310.7 billion).

Figure 4 : Non-oil revenue (in billion)



Source: MINFI

1.1.1.2.1- Tax revenue

As at December 31, 2024, tax revenues totaled 3,962.8 billion FCFÀ, up 310.7 billion (+8.5%) on 2023. This increase was driven by all financial public institutions. Taxes and duties accounted for 73.3%, and customs revenues for 26.7%. Compared with the target of 3,998.7 billion set in the 2024 Finance Law, this represents a collection rate of 99.1%.

1.1.1.2.1.1- Taxes and duties revenue

Out of a target of 2,904.1 billion, taxes and duties amounted to 2,906.5 billion, representing an achievement rate of 100.1%. Compared with 2023, taxes and duties were up by 277.0 billion (+10.5%).

This good performance can be explained by several factors:

- i. continued efforts to broaden the tax base, resulting in a 60.8% increase in the number of active taxpayers, from 245,775 in 2023 to 395,104;
- ii. new tax policy measures in the 2024 Finance Law, involving the abolition of the deduction for beer and soft drinks in determining the tax base for ad valorem excise duties, generating additional revenues of €15 billion;
- iii. tax administration reforms, in particular those relating to the collection of VAT on Customs Agent Fees (CAD) (+6 billion), registration and stamp duties on transfers of imported used vehicles (+7 billion) and automation of the issuance of withholding tax certificates (+20 billion), representing total additional revenue of 33 billion;
- iv. improved monitoring of tax audits via the “CERBER” application and the Quality Committee. Compared with 2023, tax audit revenues have increased by 33.4 billion (+49.1%).
- v. the settlement of tax debts owed by public entities, thanks to the special transaction procedure instituted by the 2024 Finance Law and the continuation of actions already underway, with the support of the IMF. This led to a significant increase in the collection of tax arrears of 91.7 billion (+61.7%).

By type of revenue, the following taxes are performing well:

- **Non-oil corporate income tax (IS)** : 652.4 billion of the 575.0 billion target was mobilized, i.e. an achievement rate of 113.5%, thanks in particular to buoyant economic activity in the banking, insurance, information and communication technology (ICT), oil and general trade sectors. Compared with 2023, non-oil revenue is up by 118.0 billion (+22.1%)..;
- **Tax on Money Transfer Transactions (TTA)**: 31.6 billion of the 28.0 billion target was collected, i.e. an achievement rate of 112.8%, and an increase of 5.3 billion (+20.0%) on the 2023 target.;
- **stamp duties** : 118.8 billion of the 80.3 billion target was collected, a positive variance of 38.5 billion, mainly due to the good performance of airport stamp duties. Compared with the 2023 level, stamp duties were down by 29.5 billion (-19.9%),

mainly due to the return to a normal rate of collection following the recognition in 2023 of exceptional revenues from passport and visa stamp duties;

- **Value Added Tax (VAT):** 981.5 billion of the 982.0 billion target was raised, representing an achievement rate of 99.9%. Compared with the 823.2 billion mobilized in 2023, VAT revenues are up by 158.3 billion (+19.2%). This performance is explained by: (i) substantial revenues collected from tax auditing activities and the recovery of tax arrears (ii) the rigorous monitoring of taxation on the State budget and (iii) administrative reforms involving the collection of VAT from Customs Brokerage Fees (CBF) and the automation of the issuance of withholding tax certificates.

However, overall performance was slowed by lower-than-expected collections of certain taxes, notably:

- **Registration fees**, with an achievement rate of 86.9%, down 2.3% compared with 2023, mainly due to the low yield from registration fees on public contracts;
- **Special Tax on Petroleum Products (TSPP)**, with a realization rate of 91.4% and a decrease of 13.1 billion (-7.4%) compared with fiscal 2023, linked to the low yield of the TSPP on gas and the return to a normal collection rhythm after the mobilization of exceptional TSPP revenues on the consumption of petroleum products by sovereign administrations of 16.1 billion during the month of August 2023;
- **Tax on Income from Moveable Capital (IRCM)**, with a realization rate of 91.8% and a decline of 25.7 billion (-23.7%). This drop is explained by the exceptional IRCM deduction, in 2023, of 33.0 billion on capital gains from the buyout of Guinness Cameroun by *Société Anonyme des boissons du Cameroun* (SABC).;
- the **Special Tax on Income (TSR)**, with a realization rate of 77.6% and an increase of 1.3 billion, in line with the sluggish activity in the upstream oil sector;
- the **forestry revenues**, which recorded a 78.2% realization rate due to a slowdown in external demand for forest products;
- **tax on wages and salaries** with a realization rate of 95.6%. However, deductions from wages and salaries are made up of two components: deductions from government employees, amounting to 50.2 billion, with an increase in yield of 3.6 billion (+7.7%), and the private sector component, amounting to 155.3 billion, with an increase of 13.1 billion (+9.2%).

Table 2 : Revenue from taxes and duties (in billion)

Taxes and duties	Objectives as at 31/12/2024	Achievements		Variations 2024/2023		Execution rate
		2024	2023	(abs)	(%)	
Tax on non-oil companies (IS)	575,0	652,4	534,5	118,0	22,1%	113,5%
Tax on wages and salaries	215,0	205,6	188,8	16,8	8,9%	95,6%
Tax on Income from Transferable Securities (IRCM)	90,0	82,6	108,3	-25,7	-23,7%	91,8%
Special Tax on Income (TSR)	140,0	108,6	107,3	1,3	1,2%	77,6%
Value Added Tax (VAT)	982,0	981,5	823,2	158,3	19,2%	99,9%
Special Tax on Petroleum Products (TSPP)	180,0	164,5	177,6	-13,1	-7,4%	91,4%
Excise Duty	355,0	334,6	304,4	30,2	9,9%	94,3%
Tax on money transfer operations (TTA)	28,0	31,6	26,3	5,3	20,1%	112,8%
Forest revenues	21,9	17,1	16,5	0,6	3,9%	78,2%
Registration duties and taxes	108,3	94,1	96,3	-2,2	-2,3%	86,9%
Stamp duties	80,3	118,8	148,3	-29,5	-19,9%	148,0%
Other tax revenues	128,6	115,0	97,9	17,1	17,5%	89,5%
TOTAL	2 904,1	2 906,5	2 629,4	277,0	10,5%	100,1%

Source : MINFI

1.1.1.2.1.2- Customs revenue

In 2024, against an annual target of 1,094.6 billion, customs revenues were mobilized to the tune of 1,056.3 billion, corresponding to an achievement rate of 96.5%. Compared with 2023, when customs revenues stood at 1,022.6 billion, they increased by 33.7 billion (+3.3%). This trend can be explained in particular by (i) the overall dynamism of economic activity, reflected in increases in the number of manifests recorded at the ports of Douala and Kribi (+2.6%), the number of transport tickets manifested for release for consumption (+2.0%) and the value of non-hydrocarbon imports (+3.7%); (ii) actions to recover arrears, which generated additional revenue of 14.6 billion.

By type of revenue, the following duties and taxes performed well:

- **IT royalties:** revenues reached 24.4 billion against a target of 24.2 billion, i.e. an achievement rate of 100.8%. This represents an increase of 2.1 billion (+9.2%) over 2023.
- **Customs import duties:** mobilized to the tune of 392.2 billion for a target of 391.0 billion, representing an execution rate of 100.3%. They are up by 6.3 billion (+1.6%) compared to 2023.

However, the following revenue did not reach their target:

- **Import VAT:** on a target of 497.2 billion, an amount of 470.5 billion has been recovered, representing an execution rate of 94.6%. Compared to the 2023 fiscal year, VAT revenue from imports is up by 8.0 billion (+1.7%).
- **Excise duties:** they amount to 64.8 billion for a forecast of 68.1 billion, which is a realization rate of 95.2%. Compared to 2023, they decrease by 1.5 billion (-2.2%),

due to the decrease in the value of imports of products subject to these duties, as part of the import policy-substitution.

- **Exit duties:** they were mobilized to the tune of 73.0 billion for a forecast of 78.0 billion, corresponding to an execution rate of 93.6%. They recorded an increase of 15.8 billion (+27.6%) compared to 2023, in connection with the increase in the taxable market value of cocoa beans from 1,000 to 2,000 FCFA/kg (+17.6 billion).
- **Other customs revenue:** they amount to 31.5 billion for a forecast of 36.2 billion, or an execution rate of 86.9%. This level of achievement is explained by a low mobilization of interest and late penalties. On the other hand, they increased by 3.2 billion (+6.7%) compared to 2023, mainly driven by the good mobilization of Community contributions (+3.5%).

Table 3 : Customs revenue in 2024 (in billion)

Type of taxes and duties	Objectives as at 31/12/2024	Acheivements		Variations 2024/2023		Execution rate (in %)
		2023	2024	Value	in %	
Import customs duties.	391,0	386,0	392,2	6,3	1,6	100,3
Import VAT.	497,2	462,5	470,5	8	1,7	94,6
Import excise duties	68,1	66,3	64,8	-1,5	-2,2	95,2
Exit duties	78,0	57,2	73,0	15,8	27,6	93,6
IT tax	24,2	22,4	24,4	2	9,2	100,8
Other customs revenues	36,2	28,3	31,5	3,2	11,1	86,9
Total customs revenue	1 094,6	1 022,6	1 056,3	33,7	3,3	96,5

Sources : MINFI

1.1.1.2.2- Non-tax revenues

In 2024, the non-tax revenues mobilized are 338.9 billion for a target of 331 billion, which is an achievement rate of 102.4. Compared to the amount collected in 2023, they are up by 18.0 billion (+5.6%). This increase is mainly driven by revenues from services (+22.2 billion) and contributions for retirement (+5.4 billion).

As of December 31, 2024, the weight of non-tax revenues in non-oil revenues increased to 8.1% compared to 6.8% in 2023.

Table 4 : Non-tax revenue in 2024 (in billion)

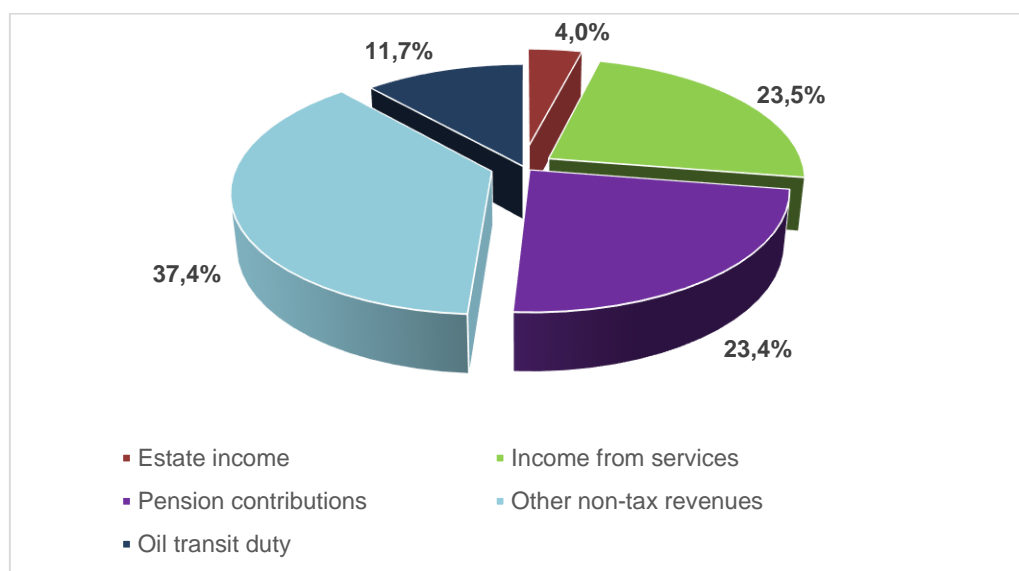
Title	2023 Achievements	2024 LFR	2024 Achievements	Variation 2024/2023		Execution rate 2024 (%)
				Value	(%)	
Estate income	15,6	9,8	13,6	-2,1	-13,2	139,0
Income from services	57,5	62,9	79,7	22,2	38,5	126,5
Pension contributions	74,0	79,3	79,4	5,4	7,2	100,1
Other non-tax revenues	134,4	128,6	126,7	-7,7	-5,7	98,5
of which : Dividends	66,3	60,8	56,2	-10,1	-15,2	92,4
. Oil transit duty	39,4	50,4	39,6	0,2	0,5	78,6
TOTAL	320,9	331,0	338,9	18,0	5,6	102,4

Sources : MINFI/DGD-DP

The situation of non-tax revenues by large masses is as follows:

- The **Real estate revenues** amount to 13.6 billion, which is a realization rate of 139%
- **Service revenues** amount to 79.7 billion in 2024, i.e. an achievement rate of 126.5%. Compared to 2023, they increase by 22.2 billion (+38.5%), mainly due to better monitoring: (i) documentary controls of toll ticket usage accounts and weighing activity reports each end of the month by the Road Revenue Security Program; (ii) the dematerialization of tuition payment procedures in secondary education; (iii) forced recovery actions in the mining, industry and technological development sectors; (iv) the establishment of an information feedback system from actors in the revenue recovery chain from Health and Public Training (FOSAP) and the creation of a platform integrating all the actors for this purpose; (v) improving statistics on budgetary coverage of education and health expenditure.
- **Pension contributions** stand at 79.4 billion for a target of 79.3 billion, representing an execution rate of 100.1%. They increase by 5.4 billion compared to 2023.
- **Oil transit duties** amount to 39.6 billion for a target of 50.4 billion, representing an execution rate of 78.6%. They increased by 0.2 billion (+0.5%) due to the increase in the volume of oil exported by Chad.
- **Other non-tax revenue** stands at 126.7 billion for a target of 128.6 billion, representing an execution rate of 98.5%. Year-on-year, they decreased by 7.7 billion (-5.7%), in line with the decrease in income from dividends on shares and participations (-10.1 billion).

Figure 5 : Weight of non-tax revenue components in 2024



Source: MINFI/DGB

1.1.2. Grants

In 2024, the grants received amounted to 84.8 billion, consisting of 49.1 billion in program donations (including 29.4 billion from the C2D) and 35.7 billion in project donations. Compared to the annual forecasts, the execution rate is 81.7%.

1.2- Borrowings

Borrowings consist of loans (project loans and program loans), government securities issues and other borrowings. In 2024, borrowings are mobilized to the tune of 1,021.6 billion out of a forecast of 1,977.5 billion, representing an execution rate of 51.7%. This result is mainly explained by the low mobilization of other budget support (33.3%).

1.2.1. Loans

Project loans stood at 574.9 billion out of a forecast of 783.2 billion, representing an execution rate of 73.4%. These loans financed, among other things, the second phase of the deep-water port project at Kribi (60.1 billion), the electricity transmission network upgrade project (41.7 billion) and the drinking water supply project at Yaoundé-Sanaga (40.9 billion). Compared to the 2023 exercise, they increased by 84.2 billion (+17.2%).

With regard to **programme loans**, they include IMF loans and other budgetary support. They amounted to 120.5 billion at the end of 2024, representing an execution rate of 51.3%. The IMF loans amount to 71.8 billion and other budget support amounts to 48.6 billion. The other budget support comes from the French Development Agency (26.2 billion), the African Development Bank (18.0 billion) and the World Bank (4.4 billion)

1.2.2. Issuance of government securities

At the end of December 2024, public securities issues (net of redemptions of assimilable Treasury bills) amounted to 317.6 billion, including 36.1 billion net BTA issues and 281.5 billion Assimilable Treasury Bonds (OTA). The 2024 AFL empowered the Government to use public securities issues for the financing of development projects, for a maximum amount of 280 billion. The execution rate of public securities issuance was 113.4%, including 100.5% for Treasury bonds.

Overall, BTA issued amounted to 899.1 billion, while repayments stood at 863.0 billion. Their outstanding amount is 455.4 billion at the end of December 2024 compared to 419.3 billion a year earlier, an increase of 36.1 billion.

Table 5 : Summary of BTA issuance by maturity (in billion)

Maturity		13 weeks	26 weeks	52 weeks	TOTAL
Issuance	2023	151,2	520,2	70,4	741,8
	2024	80,7	702,6	115,8	899,1
	Variation	-70,5	+182,4	+45,4	+157,3
Refunds	2023	181,4	358,9	13,5	553,8
	2024	50,5	742,0	70,4	863,0
	Variation	-130,9	+383,1	+56,9	+309,2
Net issuance	2023	-30,2	161,3	56,9	188,0
	2024	30,2	-39,4	45,4	36,1
	Variation	+60,4	-200,7	-11,5	-151,9
Outstanding	2023	14,5	334,4	70,4	419,3
	2024	44,7	294,9	115,8	455,4
	Variation	+30,2	-39,5	+45,4	+36,1
TIMP (in %)	2023	5,1	5,2	6,1	
	2024	6,2	6,5	6,6	
	Variation	+1,1	+1,3	+0,5	

Source : MINFI/DGTCFM

With regard to OTAs, as in past years, the Government has chosen to diversify issues on the open-subscription public securities market issued through auctions. This resulted in the issuance of fifteen lines of assimilable Treasury bonds with maturities varying between 2 and 10 years and a matching of one 5-year line. The issuance of OTAs amounted to 281.5 billion.

Table 6 : Resource allocation obtained from OTAs and OTs by maturity (in billion)

Maturity	Issuance				TIMP (en %)		
	2023	2024	Variation (value)	Variation (%)	2023	2024	Variation
2 years	34,5	102,6	68,1	197,5	5,5	6,0	+0,5
3 years	30,0	49,0	19,0	63,3	5,1	6,2	+1,1
4 years		45,7	45,7	-		5,5	
5 years	14,5	47,5	33,0	227,3	5,8	6,3	+0,5
6 years	7,5	11,7	4,2	56,4	6,3	6,8	+0,5
10 years	20,0	25,0	5,0	25,0	7,2	7,7	+0,5
Total OTA	106,5	281,5	175,0	164,3			
ECMR	176,3		-176,3	-100,0	6,1		
Grand total	282,8	281,5	-1,3	-0,5			

Source : MINFI/DGTCFM

In 2024, the repayment of bond loans (OTA and ECMR) amounted to 148.5 billion against 281.6 billion in 2023. The interest payment on securities issued on domestic markets amounted to 84.1 billion compared to 73.1 billion in 2023.

Furthermore, the Treasury carried out operations on the international financial market during the 2024 fiscal year. It thus proceeded to two (02) loans in the form of direct loan and private placement, which made it possible to mobilize the sum of 466.2 billion for the clearance of the remaining budgetary payments.

Table 7 : Direct loan and private placement (in billion)

Title	Maturity (Years)	TDI	Date of value	Due Date	Amount issued
LOAN AFREXIMBANK	7	Euribor 3 mois + 6,5%	31/01/2024	31/01/2031	131,2
PRIVATE PLACEMENT	7	9,50%	29/07/2024	29/07/2031	335,0
TOTAL					466,2

Source : MINFI

During the fiscal year 2024, the Public Treasury proceeded with the reimbursement of the second third of the 2015 eurobond's principal for an amount of 30.9 billion; this brings the remaining balance to 30.9 billion. At the same time, the interest payment on eurobonds and the AFREXIMBANK loan amounted to 29.4 billion compared to 31.6 billion in 2023.

1.2.3. Other Borrowings

The **SDRs** were mobilized to the tune of 8.6 billion at December 31, 2024, compared with 60.0 billion at the end of December 2023. This is the remainder of the general allocation of SDRs granted by the IMF in August 2021.

Table 8 : Borrowings (in billion)

Headings	2023	2024			Variation (2024/2023)		Execution rate
	Achievement	IFL	AFL	Achievement	Value	%	%
Project loans	490,8	907,2	783,2	574,9	84,2	17,2	73,4
Program loans	183,2	151,9	235,0	120,5	-62,7	-34,2	51,3
IMF Loans	133,6	0,0	89,0	71,8	-61,8	-46,3	80,7
Other budget support	49,6	151,9	146,0	48,6	-0,9	-1,8	33,3
Issues of government securities	470,9	350,0	280,0	317,6	-153,3	-32,6	113,4
Of which : - BTA	188,0	0,0	0,0	36,1	-151,9	-80,8	-
-OTA	282,9	350,0	280,0	281,5	-1,4	-0,5	100,5%
Bank loans	0,0	0,0	55,4	0,0	0,0	-	0,0
SDR Allocation	60,0	0,0	0,0	8,6	-51,4	-85,7	-
Other funding	0,0	80,3	623,9	0,0	0,0	-	0,0
TOTAL FINANCEMENT (BRUT)	1 204,9	1 489,4	1 977,5	1 021,6	-183,2	-15,2	51,7

Source : MINFI

II- Resources of Special Appropriation Accounts (SAA)

In 2024, SAA resources were mobilized to the tune of 20.3 billion for a forecast of 65.6 billion, representing an execution rate of 30.9%. This low rate is mainly explained by the non-mobilization of resources from the "Special Fund for the Financing of the Reconstruction of the Far-North, North-West and South-West", which was forecast at 35 billion.

The achievement rates of most SAA are above 50% with the exception of "Cultural Policy Support" (17.7%) and "Tourism and Leisure Activities Support and Development (45.6%)". It should be noted that the levels of realization of revenues from the SAA 'National Fund for Environment and Sustainable Development' and 'Forestry Development' are higher than the annual objectives.

Table 9 : SAA revenue for the 2023 financial year (in million of CFA francs)

Title	AFL	Achievement		Variation		Execution rate
		2023	2024	value	(%)	(%)
Development Fund for the Electricity Sector	15 000	8 997,6	9 178	180,4	2,0	61,2
Postal Sector Development	900	567,8	516	-51,8	-9,1	57,3
Special Fund for Electronic Security	1 500	1268	1 160	-108,0	-8,5	77,3
Support for Cultural Policy	300	66,2	53	-13,2	-19,9	17,7
Financing of Sustainable Development Projects in the Field of Water and Sanitation	900	448,8	643	194,2	43,3	71,4
National Environment and Sustainable Development Fund	1 500	1306,2	1 573	266,8	20,4	104,9
Forestry Development	3 000	3457,4	3 329	-128,4	-3,7	111,0
Special Wildlife Protection Fund	500	274,2	389	114,8	41,9	77,8
Production of secure transport documents	6 000	3149,6	3 000	-149,6	-4,7	50,0
Support and Development of Tourism and Leisure Activities	1 000	615,3	456	-159,3	-25,9	45,6
Special Fund for the financing of the reconstruction of NOSO and the Far North	35 000	-	-	-	-	-
Special fund for telecommunications development	-	26 500	-	-	-	-
Grand Total	65 600	46 651,1	20 297	-26 354,1	-56,5	30,9

Source : MINFI

PART TWO : STATE BUDGET EXPENDITURE

This section presents the execution of state budget expenditures for the 2024 financial year. These expenditures were executed at 6,741.6 billion (including 11.3 billion for the SAA) against a forecast of 7,278.1 billion, representing an execution rate of 92.6%. Compared to the authorizations of 2023, they increased by 265.7 billion (+4.1%).

I- General Budget Expenditures

Budget expenditures include current expenditures (excluding debt interest), capital expenditures as well as public debt servicing. It is worth noting that transfers and credit transfers impact the allocations of the A.F.L and modify the authorisations of approved expenditures, in accordance with Article 38 of Law No. 2018/012 of 11 July 2018 on the financial regime of the State and other public entities. This situation may lead to over-execution rates in certain budget expenditure components.

In 2024 general budget expenditures executed amounted to 6,730.3 billion; this represents 93.3% of the annual forecasts of 7,212.5 billion.

Table 10 : Budget Expenditures in 2024 (in billion)

Title	IFL 2024	AFL202 4	Achievements		Variation		Execution rate
			2023	2024	(en valeur)	(en %)	(%)
			(b)	(c)	(c/b)		(c/a)
A-Current expenditure	3 662,4	3 356,1	3 657,3	3 789,8	132,5	3,6	112,9
I – Personnel expenditures	1 428,4	1 490,5	1 357,0	1 522,8 ¹	165,9	12,2	102,2
Treatment (Salaries)	1 369,2	1 416,4	1 238,8	1 375,9	137,2	11,1	97,1
Other personnel expenditure	68,2	74,1	118,2	146,9	28,7	24,2	198,2
II – Goods and Services	1 230,6	914,9	1 152,9	1 349,4	196,4	17,0	147,5
Of which FINEX	110,6	110,6	151,7	110,9	-40,8	-26,9	103,5
III – Transfers and subsidies	1 003,4	950,7	1 147,4	917,7	-229,8	-20,0	96,5
Of which: - scholarships and subsidies	460,4	692,0	892,6	660,5	-232,2	-26,0	72,3
- Pensions	244,0	258,7	254,8	257,2	2,4	0,9	99,2
B-Capital expenditures	1 244,8	1 604,1	1 117,8	1 326,4	208,6	18,7	82,7
I – Investment expenditure on domestic resources	600,8	863,8	680,1	698,2	18,1	2,7	80,8
II – Participation	30,0	25,0	28,5	78,3	49,8	174,8	313,1
III - Rehabilitation / Restructuring	10,0	8,0	2,4	50,2	47,8	1960,5	627,5
IV – External funding	604,0	707,3	406,7	499,7	93,0	22,9	70,7
C – Public debt	1 772,3	2 252,3	1 662,4	1 614,1	-48,3	-2,9	71,7
I – Domestic public debt	947,3	1 427,3	890,8	755,6	-135,2	-15,2	52,9
Principal	586,7	1 205,2	721,1	560,5	-160,6	-22,3	46,5
Interest	79,9	138,1	110,5	145,9	35,4	32,1	105,6
VAT Credit Repayments	84,0	84,0	59,3	49,2	-10,0	-16,9	58,6
II – External public debt	825,0	825,0	771,5	858,5	86,9	11,3	104,1
Principal	643,0	643,0	561,8	607,3	45,5	8,1	94,4
Interest	182,0	182,0	209,7	251,2	41,5	19,8	138,0
Budget expenditures (A+B+interests)	5 169,1	5 280,3	5 095,2	5 513,3	418,0	8,2	104,4
General budget expenditure (A+B+C)	6 679,5	7 212,5	6 437,4	6 730,3	292,9	4,5	93,3

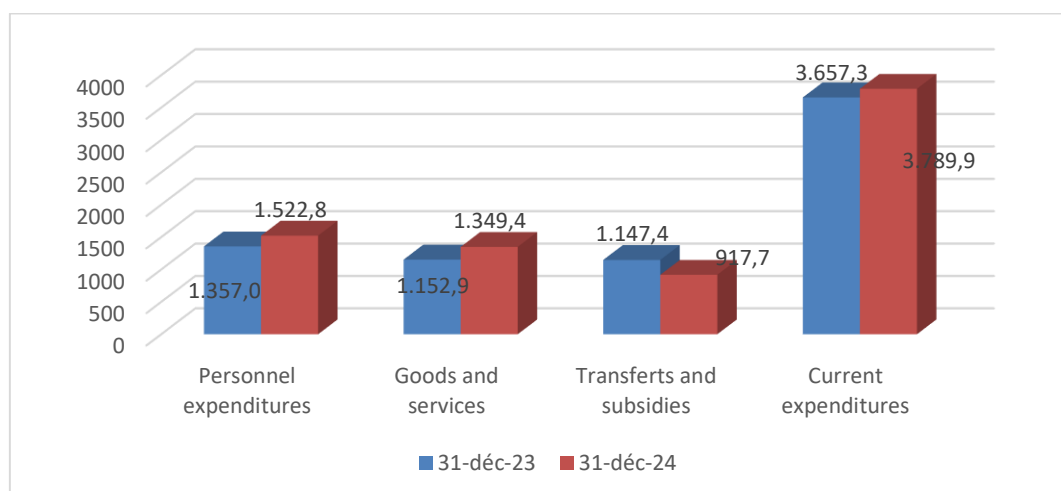
Source : MINFI

¹ Subject to the accounting of deductions made automatically on the processing of statements of amounts due of approximately 7.1 billion.

1.1- Current expenditures (excluding debt interest)

They include personnel expenditure, goods and services expenditure, and transfer and subsidy expenditure. In 2024, current expenditure is set at 3,789.8 billion against a forecast of 3,356.1 billion, exceeding by 433.7 billion. Compared to 2023, they increased by 132.5 billion (+3.6%), primarily driven by spending on goods and services.

Figure 6 : Execution of current expenditure (in billion)



Source : MINFI.

1.1.1. Personnel expenditures

By the end of 2024, **personnel expenditures** amount to 1,522.8 billion, an increase of 165.9 billion compared to 2023. Their execution rate is 102.2%. They are composed of salaries at nearly 95% and other personnel expenditure (5%).

By the end of 2024, **salaries** were authorized at 1,375.9 billion, representing an execution rate of 97.1% compared to the forecast of the amended finance law. Compared to 2023, they increased by 137.2 billion (+11.1%), following the measures taken by the Government in response to the demands of teachers, the impact of the salary adjustment of February 2024, the coverage of police and military personnel, and to a lesser extent, the increase in family allowances.

As for **other personnel expenditure**, they are executed at a level of 146.9 billion, exceeding the forecast in the AFL by 72.8 billion.

1.1.2. Expenditure on goods and services

They refer to the acquisitions of goods and services intended for the functioning of the administration. In 2024, the expenditures on goods and services were executed to the tune of 1,349.4 billion against a provision of 914.9 billion, representing an overspend of 434.5 billion. Compared to the 2023 fiscal year, they increased by 196.4 billion (+17%).

1.1.3. Expenditures on Transfers and Subsidies

Transfers and subsidies include fuel price subsidies, other transfers (including pensions), and contributions to international organisations. In 2024, these expenditure amounted to 917.7 billion against a forecast of 950.7 billion, representing an execution rate of 96.5%. Compared to the 2023 financial year, transfers and subsidies expenditure decreased by 229.8 billion (-20%).

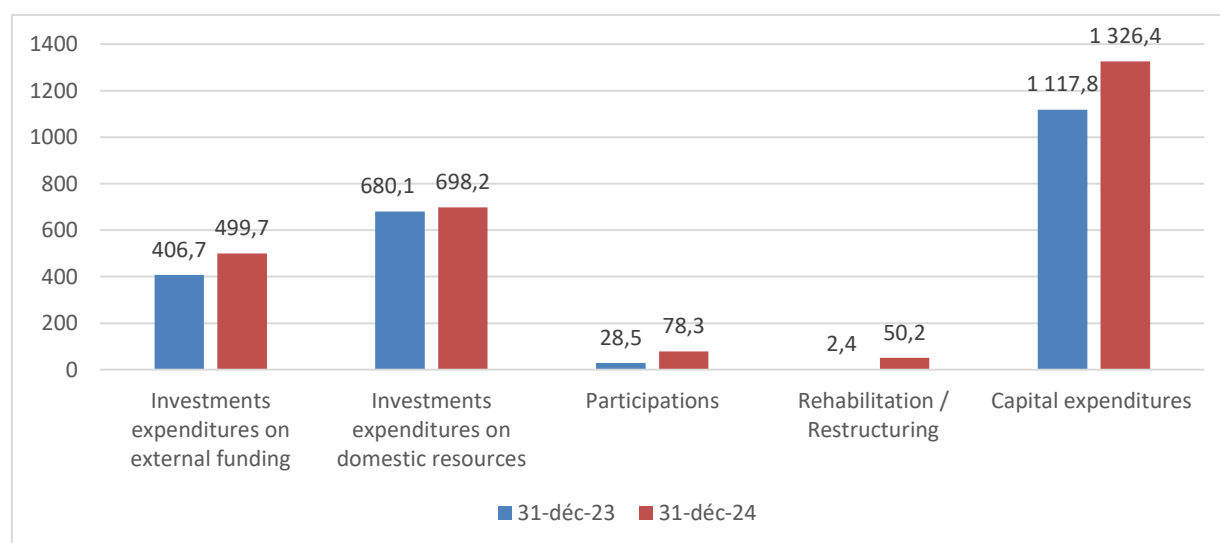
The pensions disbursed amounted to 257.2 billion against a budget of 258.7 billion, representing an execution rate of 99.2%. Compared to 2023, pensions increased by 2.4 billion (+0.9%).

1.2- Capital Expenditures

Capital expenditures are those that contribute to the gross formation of fixed capital. They include investment spending from internal resources and that from external financing.

As of 31 December 2024, capital expenditures were executed at 1,326.4 billion against a revised allocation of 1,604.1 billion, representing an execution rate of 82.7%. Compared to 2023, these expenditures recorded an increase of 208.6 billion (+18.7%), mainly related to the rise of 93 billion in external funding.

Figure 7 : Execution of capital expenditures (in billion)



Source : MINFI.

1.2.1. Investment expenditure on internal resources

Investment expenditure financed from domestic resources was authorised at 698.2 billion; this amount corresponds to 80.8% of the revised annual forecast of 863.8 billion. Compared to 2023, this expenditure has increased by 18.1 billion (+2.7%). This development is partly explained by the reduction in the delays in the execution of certain expenditures requiring amendments.

1.2.2. Investment expenditure on external financing

As of 31 December 2024, investment expenditures from external resources amount to 499.7 billion in orders, against a forecast of 707.3 billion, representing an execution

rate of 70.7%. They have increased by 93 billion (+22.9%) compared to the end of December 2023.

1.3- Public Debt Service

The **public debt service** is divided into external public debt service and internal public debt service.

As of 31 December 2024, public debt service was executed at 1,614.1 billion against a forecast of 2,252.3 billion, representing an execution rate of 71.7%. Compared to 2023, public debt service has decreased by 48.3 billion (-2.9%), primarily due to the reduction in domestic debt service. The ratio of debt service to internal revenue is 32.3% compared to 34.3% in 2023.

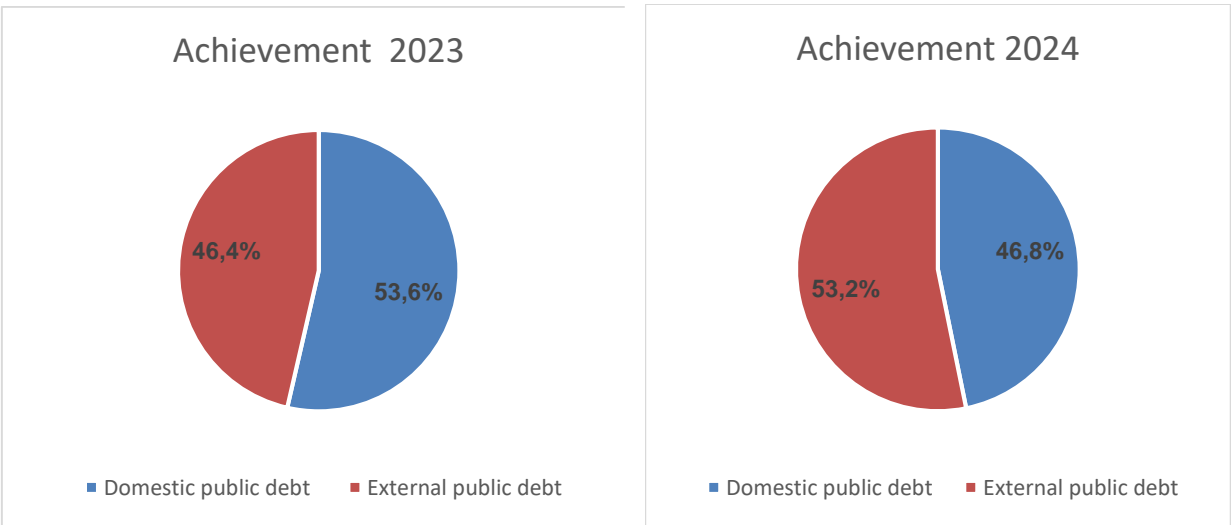
1.3.1. Domestic public debt service

As of 31 December 2024, the service of domestic public debt stands at 755.6 billion, against a forecast of 1,427.3 billion, resulting in an execution rate of 52.9%. Compared to the financial year 2023, it decreases by 135.2 billion (-15.2%) due to the accumulation of structured debt repayments.

1.3.2. External public debt service

At the end of December 2024, the service of the external public debt amounts to 858.5 billion, exceeding the forecast of 825 billion by 33.5 billion. Compared to the 2023 financial year, it has increased by 86.9 billion (+11.3%). This execution rate is explained by the underestimation of interest and commission repayments due to certain multilateral creditors (AfDB, IBRD, IDB), combined with an increase in market reference rates to which variable rate commercial loans are indexed. Additionally, the significant increase in disbursements from external financing over the last three months has contributed to this execution rate.

Figure 8 : Distribution by residence of the debt service in 2023 and 2024



Source: MINFI.

II- Expenditures of Special Appropriation Accounts (SAA)

The expenditures of the SAAs at the end of December 2024 amount to 11.3 billion, representing an execution rate of 17.2% of the annual forecast of 65.6 billion. This relatively low rate is mainly explained by the non-implementation within the operations system of the "Special Fund for the Reconstruction of the North-West, South-West, and the Extreme North." Only three (03) SAAs record execution rates above 50%.

Table 11 : SAA expenditures for the 2024 financial year (in million of FCFA)

Title	AFL	Ordered amount		Variation		Execution rate
		2023	2024	Valeur	%	(%)
Electricity Sector Development Fund	15 000	3 480,6	3 048	-432,6	-12,4	20,3
Development of the Postal Sector	900	561,7	490	-71,7	-12,8	54,4
Special Fund for Electronic Security	1 500	913,5	588	-325,5	-35,6	39,2
Soutien de la Politique Culturelle Support for Cultural Policy	300	87,3	57	-30,3	-34,7	19,0
Funding for Sustainable Development Projects in Water and Sanitation	900	237,2	319	81,8	34,5	35,4
National Fund for the Environment and Sustainable Development	1 500	1 145,9	1 110	-35,9	-3,1	74,0
Forest Development	3 000	1 755,5	2 593	837,5	47,7	86,4
Special Fund for Wildlife Protection	500	223,7	176	-47,7	-21,3	35,2
Production of secure transport documents	6 000	2 851,8	2 520	-331,8	-11,6	42,0
Support and Development of Tourism and Leisure Activities	1 000	770	404	-366,0	-47,5	40,4
Special Fund for the financing of the reconstruction of NOSO and the Far North	35 000	-	-	-	-	-
Special Fund for the Development of Telecommunications	-	26 500	-	-	-	-
Overall total	65 600	38 527,2	11 305	-27 222,2	-70,7	17,2

Source : MINFI

PART THREE: BUDGET EXECUTION RESULTS

The results of the State's budget execution to the end of December 2024 are mixed, particularly in terms of achieving the targets of the economic and financial program agreed with the IMF in 2021. All budget balances deteriorated compared with 2023. The overall budget deficit stood at 478.7 billion (1.5% of GDP) against an annual target of 137.9 billion (0.4% of GDP).

I. Budgetary balances

The following table summarizes budgetary resources and expenditure, and shows the various balances that characterize budget execution.

Table 12 : Summary of budget execution (in billion)

REVENUE	AMOUNT	EXPENDITURE	AMOUNT
I. GENERAL BUDGET			
DOMESTIC REVENUE	5 026,0	CURRENT EXPENDITURE	4 187,2
Gross fiscal REVENUE	3 962,8	Interest and commissions	397,4
Donnations refunded as VAT appropriations	49,2	Personnel expenditure	1 522,8
Net fiscal Revenue	3 913,6	Goods and services	1 349,4
Revenue of petrol	688,7	Current Transferts	917,7
Non fiscal Revenue	338,9	CAPITAL EXPENDITURE	1 326,4
Total internal net revenue	4 941,2	Externnal Finance	499,7
Gifts	84,8	Resources	698,2
Gifts programmes	49,1	Participation/Reconstruction	128,5
Gifts projects	35,7	OTHER EXPENDITURES	0,0
EXCEPTIONAL Revenue	0,0	Net loans	0,0
Revenue on privatisations		GENERAL BUDGET EXPENDITURE	5 513,7
NET BUDGET Revenue	5 026,0		
II – SPECIAL APPROPRIATIONS ACCOUNTS			
Special appropriation accounts	20,3	Special appropriation accounts	11,3
TOTAL NET BUDGETARY REVENUE OF THE STATE	5 046,3	TOTAL BUDGETARY EXPENDITURE OF THE STATE	5 525,0
III – BALANCE			
	AMOUNT	% GNP	
FINANCIAL CAPACITY/NEED	-478,7	-1,5%	
GLOBAL BALANCE	-478,7	-1,5%	
PRIMARY BALANCE	-81,3	-0,3%	
PRIMARY BALANCE NON PETROL	-770,0	-2,4%	

Source : MINFI

1.1 Overall budget balance

The overall budget balance is the difference between budget revenues and total expenditure. In 2024, the overall budget balance will be in deficit by 478.7 billion (1.5% of GDP), compared with 181.4 billion (0.6% of GDP) in 2023 and 1.1% of GDP in 2022. Compared with the end of December 2023, the deficit has widened by 297.3 billion euros.

1.2. Primary balance

The primary balance is the difference between budget revenues and expenditure excluding interest on debt. In 2024, the primary balance will be in deficit by 81.3 billion, compared with a surplus of 138.8 billion in 2023.

1.3. Non-oil primary balance

The non-oil primary balance is the difference between the primary balance and oil revenues. At December 31, 2024, the non-oil primary balance deficit is 770 billion, up 31.7 billion on the 738.3 billion recorded at the end of December 2023.

Table 13 : Budget balances in 2023 and 2024 (in billions)

Nature of Balance	Amount LFR 2024	Execution 2023	Execution 2024	Variation 2024/2023
Primary balance	200,3	138,8	-81,3	-229,1
% of PIB	0,7	+0,5	-0,3	
Non-oil primary balance	94,5	-738,3	-770,0	-31,7
% of PIB	0,3	-2,5	-2,4	
Total balance	-137,9	-181,4	-478,7	-297,3
% of PIB	-0,4	-0,6	-1,5	

Source : MINFI

II. Financement

2.1. Employment

In addition to the 478.7 billion financing requirement representing the budget deficit, the Government faced other financing and cash expenditure in 2024, consisting of amortization of structured debt (748.9 billion), VAT credit repayments (49.2 billion), treasury payables, including unstructured CAA debt (-85.9 billion) and entries to Treasury correspondents (164.0 billion); the financing gap being 43.9 billion.

2.2. Resources

To cover its needs, in 2024 the State mobilized financing worth 1,070.8 billion, including 574.9 billion in project loans, 317.6 billion in public securities issues, 120.5 billion in budget support, 49.2 billion in bank financing and 8.6 billion in SDR

Table 14 : Presentation of jobs and funding resources (in billions)

FINANCING AND CASH FLOW NEEDS	AMOUNT	FINANCING AND TREASURY RESOURCES	AMOUNT
Overall budget deficit	478,7	Project loans	574,9
Debt amortisation	748,9	Issuance of public securities	317,6
External debt	607,3	Budgetary Support	120,5
Internal debt (excluding correspondents)	141,6	Bank financing	49,2
Refund of VAT credits	49,2	Don't account for VAT withholding	49,2
Expenditure of correspondents	-164,0	Other loans	0,0
Outstanding payments Treasury/Unstructured debt CAA	-85,9	SDR	8,6
Financial differences	43,9		
TOTAL	1 070,8	TOTAL	1 070,8

Source : MINFI

III. Characteristic public finance indicators

The indicators presented in this section make it possible to compare budget execution results with the objectives of the IMF's economic and financial program and CEMAC's convergence and multilateral surveillance program.

3.1. Indicators for monitoring the 2021-2024 Economic and Financial Program

On July 29, 2021, the Government concluded with the IMF the second Economic and Financial Program (EFP) supported by the Extended Credit Facility and the Extended Credit Facility over the period 2021-2024. This program is monitored by quantitative performance criteria and indicative targets. In 2024, the conclusions of the sixth and seventh reviews of the EFP were satisfactory.

3.1.1. Quantitative Criteria

At the end of December 2024, Cameroon had met two (02) of the four (04) quantitative performance criteria. These are the ceiling for net domestic financing of the Central Government (excluding IMF financing) and the ceiling for disbursement of non-concessional external debt.

Table 15 : Indicators of the economic programme monitoring as of the end of December 2024

A- Periodic quantitative performance criteria	Target	Results
1- Floor of the non-oil primary budget balance	-611,0	-770,0
2- Ceiling on the net domestic financing of the central Administration (excluding IMF financing)	-333,0	-171,4
3- Ceiling of the net financing requirement of the Central Administration from the Central Bank (excluding IMF financing)	-64,0	-66,4
4- Ceiling on disbursement of non-concessional external debt	739	213,2

Source : MINFI/DP

3.1.2. Indicative Targets

In terms of indicative targets to end December 2024, the country has met two (02) out of four (04), namely those relating to non-oil revenues and social spending. Non-oil revenues net of VAT credit reimbursements stood at 4,252.4 billion, against a program target of 4,246 billion, while social spending amounted to 1,453.2 billion, against a target of 1,368 billion.

On the other hand, the targets for SNH direct intervention and net accumulation of domestic payment arrears were not achieved. At the end of December 2024, SNH had spent 239.3 billion in the form of direct interventions, against a ceiling of 145 billion.

Table 16 : Indicative targets of the Economic and Financial Programme

Labels	Target	Result
1- Focus on non-oil revenues	4 246,0	4 252,4
2- Floor of social expenditure for poverty reduction	1 368,0	1 453,2
3- Ceiling on direct interventions of the SNH	145,0	239,3
4- Ceiling of the net accumulation of domestic payment arrears	-537	-

Source : MINFI.

3.2. Convergence criteria and indicators for CEMAC multilateral surveillance

In the CEMAC zone, four convergence criteria have been adopted to reinforce the credibility of the FCFA's parity with the euro, and to accelerate the process of economic integration among member countries. Multilateral surveillance indicators are designed to reinforce the zone's monetary discipline and credibility.

3.2.1. Convergence criteria

In 2024, Cameroon met one (01) of the four (04) criteria. This is the government debt ratio (outstanding debt to GDP), which must be less than or equal to 70%.

Table 17 : State of achievement of the convergence criteria

Indicators	Norm	2022	2023	2024
Reference budget balance (as a % of GDP)	> -1,5%	-3,0	-1,7	-1,3
Average annual inflation rate (in %)	< 3%	6,3	7,4	5,0
Public debt stock / nominal GDP (in %)	≤ 70%	45,3	44,2	45,6
Absence of arrears (in billions)	0	155,8	196	xxxx

Source : INS, MINFI, CAA

3.2.2. Other multilateral surveillance indicators

Surveillance indicators have been in force in the CEMAC zone since 2017. They serve as warning signals for the various risks weighing on the macroeconomic situation.

The tax burden defines the relative importance of compulsory levies in the national economy; it reflects the effort made by the State to collect resources to meet its expenditure. The tax pressure rate, excluding oil revenues, has fallen from 13.6% in 2023 to 13.3% in 2024. The criterion has not been met (standard greater than or equal to 17%).

Payroll to tax revenue ratio measures a country's ability to support its wage bill from mobilized tax revenues. This ratio has risen from 37.2% in 2022 to 38.4%, above the 35% ceiling. This criterion has not been met.

Table 18 : Multilateral surveillance indicators

Indicators	Norms	2021	2022	2023	2024
Primary budget balance excluding oil revenues (% GDP excluding oil)	/	-4,0	-4,1	-2,6	-2,4
Tax pressure rate excluding oil revenue (revenue excluding oil/non-oil GDP)	≥ 17 %	12,2	12,9	13,6	13,3
Debt service/tax revenues	/	36,2	35,7	57,3	30,2
Wage bill/tax revenues	≤ 35 %	38,1	37,4	37,2	38,4
Operating expenditure/tax revenues	/	100,0	101,6	100,3	95,6
Share of productive investments in total expenditure	/	27,1	27,1	21,9	21,0

Source : DP, INS

3.3. Treasury Management

The State budget for fiscal 2024 was executed in an environment marked by significant cash flow tensions. Indeed, the economic difficulties of previous years meant that the State did not have sufficient resources to meet all its commitments. Indeed, the end of fiscal 2023 is characterized by, among other things: (i) a stock of outstanding payments amounting to 743.6 billion, (ii) outstanding BTAs of 419.2 billion, (iii) arrears on the foreign and domestic debt servicing of 48.3 billion and 90.0 billion respectively, and (iv) government liabilities to Treasury correspondents estimated at 806.4 billion.

Cash inflows totaled 6,681.1 billion, of which 4,457.2 billion came from own revenues and 2,223.9 billion from financing (including drawings on reserve accounts). However, the saturation and depth of the domestic market prevented the mobilization of favorable financing conditions.

Disbursements totaled 6,673.7 billion, comprising budget expenditure of 2,891.0 billion and cash expenditure of 3,782.7 billion. Although payments were made continuously throughout the year, cash flow problems were exacerbated by a number of urgent expenditures, which were often carried out under derogatory procedures, thereby crowding out initially scheduled budget expenditure.

Table 19 : Summary of cash execution situation at the end of December 2024 (in billions)

Labels	2023	2024	Differences (in value)	Differences (in %)
Total collection and financing	5 854,6	6 681,1	826,5	14,1
Cashin	4 329,2	4 457,2	128,0	3,0
Treasury Resources	1 525,4	2 223,9	698,5	45,8
Total Cashout	5 884,9	6 673,7	788,7	13,4
Budgetary Expenditure	2 582,5	2 891,0	308,5	11,9
Treasury Charges	3 302,4	3 782,7	480,3	14,5
Availability at the beginning of the period	32,2	1,8	-30,4	-94,4
Cash balance	1,8	9,2	7,4	409,5

Source : MINFI/CTRB

At December 31, 2024, own resources and budget expenditure were up by 12.2% and 11.9% respectively compared with December 31, 2023. Despite this performance, outstanding payments increased by 115.8 billion to 859.4 billion euros.

PART FOUR: SPECIFIC ISSUES AND DIFFICULTIES IN BUDGET EXECUTION

This section highlights topical issues or problems that underpin or impact budget execution. These include the implementation of decentralization, the award and execution of public contracts, management of floating debt, derogatory procedures and methods of executing externally financed expenditure.

I- Implementation of decentralization

In accordance with the law of December 24, 2019 on the general code for decentralized local authorities, the State contributes to local development in two main ways: (i) directly through the general decentralization grant; (ii) indirectly through taxation via equalization mechanisms and tax transfers.

For the purposes of this report, we will confine ourselves to the first modality, which represents direct financial support from the central government to the Regional and Local Authorities (RLAs). In fact, the budgetary appropriations transferred to the RLAs are expenditure lines included in the general budget of ministerial chapters, and are automatically delegated to the heads of local executives.

1.1 Implementation of the General Allocation of Decentralisation

The General Allocation of Decentralisation (DGD) for fiscal year 2024 is 296.6 billion, in accordance with the LF 2024. This represents an increase of 43.9 billion compared with 2023, and breaks down into 161.1 billion for operations and 135.5 billion for investment. In addition, the LF 2024 has directly allocated the DGD to the following budget chapters.

At the end of the fiscal year, authorized expenditure was valued at 266 billion euros, representing an execution rate of 90.0%.

Table 20 : Distribution of appropriations transfers of profits RLAs (in billions)

ECONOMIC NATURES	Execution 2023	Dotation 2024	Execution 2024	Percentage execution 2024	Variation 2024/2023
Investment	111,5	135,5	114,3	84%	3%
operation	119,9	161,1	151,7	94%	27%
TOTAL	231,4	296,6	266,0	90%	15%

Source : MINDDEVEL, DGTCFM, DGEPIP

1.2. Implementaion of operating expenditure

In 2024, operating expenditure authorized at represent 54.0% of the DGD. Their execution rate was 94.0%. The bulk of these appropriations was devoted to financing the maintenance of local roads, supporting local agriculture, promoting access to health care, and the minimum package for the operation of elementary school.

In addition, the general operating allocation was used to pay traditional expenditure, including those dedicated to the steering bodies of the decentralization process, such as the National Decentralization Council (CND) and the National Local Finance Committee (CONAFIL).

1.3. Implementation of capital expenditure

In 2024, capital expenditure allocated to the Communes will amount to 114.3 billion compared with 111.5 billion in 2023, an increase of 2.8 billion (+2.5%). This has enabled the financing of communal projects that have been matured and agreed between the beneficiary Communes and the Government, to meet the needs of the population.

Table 21 : Distribution of the DGD investment

Administrations	Expenditure in thousands	Percentage
14 MINISTRY OF ARTS and CULTURE	350 000	0,3%
15 MINISTRY OF BASIC EDUCATION	18 069 000	13,3%
16 MINISTRY OF SPORTS and PHYSICAL EDUCATION	1 000 000	0,7%
21 MINISTRY OF COMMERCE	530 000	0,4%
23 MINISTRY OF TOURISME and LEISURE	1 200 000	0,9%
25 MINISTRY OF SECONDARY EDUCATION		0,0%
26 MINISTRY OF YOUTH and CIVIC EDUCATION	1 800 000	1,3%
27 MINISTRY OF DECENTRALISATION and LOCAL DEVELOPPEMENT	57 174 729	42,2%
28 MINISTRY OF ENVIRONNEMENT, PROTECTION OF NATURE and DURABLE DEVELOPEMENT	610 000	0,5%
30 MINISTRY OF AGRICULTURAL AND RURAL DEVELOPMENT	8 500 000	6,3%
31 MINISTRY OF LIVESTOCK AND FISHERIES	3 600 000	2,7%
32 MINISTRY OF WATER and ENERGY	10 570 000	7,8%
33 MINISTRY OF FORESTRY and WILD LIFE	350 000	0,3%
35 MINISTRY OF EMPLOYMENT and VOCATIONAL TRAINING	630 000	0,5%
36 MINISTRY OF PUBLIC WORKS	12 791 665	9,4%
38 MINISTRY OF HOUSING and URBAN DEVELOPPEMENT	7 365 000	5,4%
39 MINISTRY OF SMALL and MEDIUM SIZE ENTREPRISES, OF ECONOMY SOCIAL AND ARTISANAT	720 000	0,5%
40 MINISTRY OF PUBLIC HEALTH	8 230 000	6,1%
42 MINISTRY OF SOCIAL AFFAIRS	217 000	0,2%
43 MINISTRY OF PROMOTION OF WOMAN ET FAMILY	746 532	0,6%
60 SUBVENTIONS OF CONTRIBUTIONS		0,0%
94 INTERVENTIONS OF INVESTMENTS	1 012 897	0,7%
Total	135 466 823	100,0%

Source : MINDDEVEL, DGEPIP

II- Implementing gender-responsive budgeting

In 2024, out of an annual target of 78.4 billion, 78.2 billion in gender-sensitive expenditure was authorized, representing an execution rate of 99.7%. Current expenditure amounted to 56.4 billion, or 72.1% of total gender-sensitive expenditure. Capital expenditure amounted to 21.8 billion.

It should be noted that gender-sensitive expenditure on investment projects increased during the year. On the other hand, some gender-sensitive current expenditure were

cancelled, as the funds initially earmarked for their implementation were redirected to other purposes.

Table 22 : Execution of gender-responsive expenditures in 2024

Nature of Expenditure	LF 2024	Amount executed in 2024	Executed percentage
Capital Expenditure	9 435 390	21 836 662	231,43%
Current Expenditure	68 996 773	56 386 464	81,72%
TOTAL	78 432 163	78 223 126	99,73%

Source : MINFI

III- Award and execution of public contracts

The public procurement situation at December 31, 2024 is assessed in terms of programming, awarding and execution. In addition, major developments have been recorded, and measures have been taken to improve the efficiency of public procurement.

3.1. Public contracts programming

The award and execution of public contracts for the 2024 financial year have been programmed by the project owners and delegated project owners (MO/MOD), in conjunction with the Ministry of Public Procurement (MINMAP).

As of December 31, 2024, 8,898 public contracts, corresponding to 7,268 Tender Documents (DAO), with an estimated total value of 2,756.4 billion, have been identified and programmed online on the COLEPS (Cameroon Online E-procurement System) platform, broken down as follows:

- 1,231 contracts for Ministerial Departments, corresponding to 1,017 DAOs, for a total amount of 1,340.2 billion;
- 754 contracts for Projects/Programs, corresponding to 584 DAOs, for a total amount of 667.3 billion;
- 953 contracts for Public Establishments, corresponding to 817 DAOs, for a total amount of 66.8 billion;
- 473 contracts for decentralized State services (SDE), corresponding to 456 DAOs, for a total of 32.2 billion euros;
- and, 5,487 contracts for Decentralized Territorial Authorities (RLA), corresponding to 4,394 DAOs, for a total amount of 649.9 billion euros..

At the end of the 2024 fiscal year, 820 MOs/MODs had met this regulatory requirement for programming public contracts, out of a total of 837 identified, representing a participation rate of 98.0%. As a result, 8,694 public procurement contracts were programmed, representing a programming rate of 97.7%.

This programming of public contracts for the 2024 financial year was made public by distributing the resulting Public Contracts Programming Journal (JPM) and publishing

them “online” on the COLEPS platform (www.marchespublics.cm), as well as on the MINMAP website (www.minmap.cm), in line with the requirements of the Code of Transparency and Good Governance in the management of public finances in Cameroon.

3.2. Public Contracts Award

At the end of the 2024 fiscal year, the performance of MOs/MODs in public procurement was lower than in 2023, as follows:

5,908 tenders were launched out of 6,585 planned, representing a launch rate of 89.7%, compared with 100% in 2023.;

- **7,173** contracts have been awarded out of the **8,087** expected, i.e. an award rate of 88.7%, down 3.2 points compared with the end of 2023 ;
- **6,942** contracts have been signed out of the 8,064 expected, representing a signature rate of 86.1%, below the **89.2%** rate observed in 2023.

This average 3.1-point drop in the number of contracts awarded is explained by the poor performance of the Divisional Deconcentrated Services (-9.9 points), Public Establishments (-9.1 points) and Urban Councils (-8.5 points).

On the other hand, there was an upturn in the number of contracts awarded by Regional Decentralized Services (+8.7 points) and Councils (+0.2 points).

Table 23 : Global performances as of 31 December 2024 of public contract awarded in 2024 by category of MO/MOD

CATEGORY OF MO/MOD	Launching AO				Contracts Attribution			Contracts Signed		
	Number of AO forecasted (1)	Number of AO effectively	Number of projects correspondants	Percentage(%) of launched AO	Number of contracts	Number of contracts	Percentage (%)of contracts	Number of contracts forecasted (5)	Number of contracts	Percentage (%) of contracts signed
DIVISIONS MINISTERIALS	920	845	1 028	91,8	1 098	1 007	91,7	1 087	916	84,3
PROJECTS/PROGRAMMES	539	363	495	67,3	675	376	55,7	665	364	54,7
PUBLICS ESTABLISHMENTS	750	610	731	81,3	884	721	81,6	884	714	80,8
REGIONS	4 376	4 090	5 104	93,5	5 430	5 069	93,4	5 428	4 948	91,2
DSS	317	305	314	96,2	327	313	95,7	327	297	90,8
SDR	105	105	106	100,0	106	106	100,0	106	106	100,0
SDD	212	200	208	94,3	221	207	93,7	221	191	86,4
RLAs	4 059	3 785	4 790	93,2	5 103	4 756	93,2	5 101	4 651	91,2
Régional Councils	328	306	446	93,3	488	439	90,0	488	416	85,2
Public Independent Conciliators	2	2	2	100,0	2	2	100,0	2	2	100,0
Urban Councils	344	188	208	54,7	367	189	51,5	365	148	40,5
Commcils	3 385	3 289	4 134	97,2	4 246	4 126	97,2	4 246	4 085	96,2
GENERAL TOTAL	6 585	5 908	7 358	89,7	8 087	7 173	88,7	8 064	6 942	86,1

Sources : MINMAP ; DSS : Deconcentrated state services ; RLAs : Regional and local authorities

Specifically, regarding exceptional non-competitive procedures, 865 contracts had been awarded by 31 December 2024; this represents 9.7% of the 8,898 contracts awarded, below the standard threshold of 10%.

3.3. Execution of public Contracts

Public procurement performance improved by an average of 3.6 points compared with fiscal 2023, as follows:

- **6,825** services have been started out of a total of **7,961** expected; this represents a start-up rate of **85.7%**, compared with **87.3%** in 2023;
- **5,317** services have been accepted out of the **7,292** expected, i.e. an acceptance rate of **72.9%**, compared with **69.3%** in 2023.

This increase in the number of services received is due to the good performance of the Regional Deconcentrated Services (+28.8 points) and the Regional Councils (+17.8 points).

Table 24 : Global Performance 31 December 2024 of publics contract execution in 2024 by category of MO/MOD

CATEGORY OF MO/MOD	Started works/supplies			Received works/supplies		
	Number of contracts forecasted (1)	Number of contracts effectively	Percentage(%) of started works/supplies [(2) / (1)]	Number of works/supplies forecasted (3)	Number of works/supplies effectively received	Percentage(%) of received works/supplies [(4) / (3)]
MINISTERIAL DEPARTEMENTS	1 020	865	84,8	804	507	63,1
PROJECTS/ PROGRAMMES	636	340	53,5	405	104	25,7
PUBLIC ESTABLISHMENTS	884	704	79,6	809	499	61,7
REGIONS	5 421	4 916	90,7	5 274	4 207	79,8
DSS	321	294	91,6	318	246	77,4
SDR	106	104	98,1	104	97	93,3
SDD	215	190	88,4	214	149	69,6
RLAs	5 100	4 622	90,6	4 956	3 961	79,9
Regional Councils	488	416	85,2	444	257	57,9
Public Independent Conciliators	2	2	100,0	2	0	0,0
Urban Councils	365	124	34,0	274	70	25,5
Communes	4 245	4 080	96,1	4 236	3 634	85,8
GENERAL TOTAL	7 961	6 825	85,7	7 292	5 317	72,9

Sources : MINMAP ; DSS : Deconcentrated state services ; RLAs : Regional and local authorities

As for the Direct Labour derogation procedures, 21 projects were carried out out of the 169 authorization requests granted and notified to the applicants.

3.4. Major events in the award and execution of public contracts

At the end of fiscal 2024, the main highlights were:

- control of the **10%** threshold for exceptional direct agreement procedures, which stood at **9.7%**;
- the average time taken to award public contracts was **116 days**, or **03 months 26 days** for national procedures, an improvement of **02 days** on its value at the end of 2023;
- the average time taken to award contracts, subject to prior control by MINMAP's Central Contract Control Commissions (CCCM), was **153 days**, or **05 months 03 days**;
- the average a priori control time allocated to CCCM is **09 days** for the examination of a draft DAO, **07 days** for the examination of an award proposal, **07 days** for the examination of a draft Mutual Agreement contract and 09 days for the examination of a draft amendment; i.e. an average of **08 working days**;
- the evaluation of the major “TOPC-4PM” contractualization measure over the first four months of the year reveals that **18.7%** of contracts were awarded by the April 30, 2024 deadline, compared with **13.4%** in 2023;
- the rate of contracts accepted was **72.9%**, compared with **69.3%** in 2023;
- **157 projects** initially scheduled for 2024 were postponed to 2025;
- the cancellation of **310 projects**, including 24 following credit transfers, **32** for credit foreclosures and **89** for lack of funding;
- the achievement by May 31, 2024 of the **80%** performance target of the International Monetary Fund (IMF) Structural Benchmark, with an “online” publication rate via COLEPS of **90.7%** in terms of number of contracts and **98.8%** in monetary value, by the **eleven (11)** target Ministerial Departments;
- the “on-line” award of 186 contracts via COLEPS, for a total amount of 15.0 billion, i.e. an awarding rate of **32.6%** compared with **38.6%** in 2023, below the target of **80%** assigned to the **80** pilot MO/MODs.

3.5. Measures to improve the efficiency of public procurement

As part of its drive for good governance of the sub-sector, the Public Procurement Authority took a number of measures in fiscal 2024. These include:

- the signature of five (05) regulatory texts of a prescriptive and explanatory nature, namely :
 - Order n°0333/A/MINMAP/CAB of December 27, 2024 to set out the timetable for migration to exclusive electronic public procurement;
 - Decision n°000162/D/MINMAP/CAB of April 24, 2024 to set up a management body for the Project for the dematerialization of public procurement procedures, abbreviated to “e-Procurement Project”, through the COLEPS platform;

- Decision n°000488/D/MINMAP/SG/DAJ/BK of October 18, 2024 to set the amount of the sessional allowance allocated to support staff assigned to the Central Procurement Control Commissions.;
- Circular n°000007/LC/MINMAP/CAB of March 20, 2024, with instructions on the implementation of Standard Bidding Documents, Manuals, Guides and Tools to Facilitate the Award, Execution, Monitoring, Control and Regulation of Public Contracts, resulting from reforms to the public procurement system;
- Letter-Circular n°000019/LC/MINMAP of June 05, 2024 relating to the modalities of constitution, consignment, conservation, restitution and deconsignation of caution fee on public contracts.
- the official launch on October 10, 2024 of the National Campaign to raise awareness, disseminate information and train those involved in the public procurement system on the “online” awarding of public contracts through the COLEPS platform in the ten (10) regional capitals;
- the creation of **06** Tenders Boards (CPM) including 04 Special Tenders Boards (CSPM) for PfoR, PROLOG, SECAL, PPRD-NO/SO and **02** Internal Tenders Boards (CIPM) for CHR the Maroua and South West Regional Council;
- **276** acts of sanction, based on ARMP regulatory acts and other failings in the public procurement process, against **28** companies excluded from public procurement for producing false documents and fraudulent maneuvers, **46** other companies for terminating contracts to their exclusive detriment, **05** company suspensions, **32** decisions to remit sanctions in favor of companies, including **23** sanctions that have expired, and **165** other sanctions against companies;
- on the basis of proposals for appropriate measures made by the Appeals Review Committee - CER) following the processing of tenderers' appeals, **18** suspension measures were issued against **06** companies, **06** contracting authorities, **03** Internal Tenders Boards (CIPM) and 03 Tender Analysis Sub-Commissions (SCAO). In addition, **16** warning letters were sent to 09 CIPMs and 07 SCAOs;
- and, the IMF has extended to **twenty-four (24)** Ministerial Departments the support provided to **80** pilot MO/MODs in the “on-line” awarding via COLEPS of 80% of their programmed procurement portfolio for the 2025 financial year.

IV- Floating debt management

One of the Government's objectives in managing domestic debt is to bring all related liabilities under control. Indeed, despite instructions to administrations to systematically take into account the clearance of arrears when preparing their budgets, recurrent complaints continued to pour in to the Ministry of Finance on the subject of unpaid bills. These complaints refer to countless services rendered to public administrations that have remained unpaid, in some cases for more than 10 years. This situation has led to the build-up of a large uncontrolled stock of debt known as floating debt.

Floating debt refers to all commitments arising from services not included in government budgets, but for which service orders have been issued, performed and

not yet paid. These commitments represent definite budgetary risks for the State, which is obliged to honor them.

In 2021, the Government launched a vast operation whose main objectives were to identify all floating debt over a 20-year period (2000-2019), audit its basis and quantum, and ensure its effective clearance.

4.1. Audit results

The full results of the audit were made public on August 16, 2024 and can be viewed on the Ministry of Finance websites. They show a total amount of validated floating debt of 751.4 billion, including 303 billion in salary debt, 215 billion in tax debt, 79.3 billion in customs debt and 16.9 billion in academic debt.

4.2. Clearance mechanisms

The Government has drawn up a plan to clear the floating debt validated over a period of seven (07) years, which has been implemented since 2024, using budget appropriations. To this end, the Minister of Finance signed Instruction n°00001372/I/MINFI of October 17, 2024, to set out the budgetary and accounting procedures for better organization of the process of clearing the State's validated floating debt, and Circular n°00004295/C/MINFI of April 24, 2025 relating to the special case of academic debts of State Universities.

In view of their specific nature, the government has decided to take full responsibility for academic, rental, social and tax/customs debts, as well as compensation. Commercial debt is shared between the State (70%) and the debtor public entities (30%). It is planned that the validated employee debt will be completely cleared by the end of the 2025 financial year.

At December 31, 2024, floating debt had been cleared to the tune of 232.9 billion, including 182.9 billion in payroll debt and 50 billion in tax and customs debt.

V- Difficulties encountered in implementing the budget

5.1. Abusive use of derogation procedures

Derogatory procedures relate to expenditure which has been paid without having followed all the prior stages, and which must therefore be subject to budgetary regularization after the event. They include cash advances, imprest accounts and provisional commitments.

Circular N°00000026/C/MINFI of December 29, 2023, on Instructions relating to the Execution of Finance Laws, and the Monitoring and Control of the Execution of the Budget of the State and Other Public Entities for the 2024 financial year, prescribed the limitation of recourse to derogatory procedures. With regard to imprest accounts and the release of funds, the volume of expenditure carried out via this channel remains high.

At the end of December 2024, spending under the derogatory mode amounted to 115.9 billion, or 2.5% of total spending (excluding FINEX and debt servicing), compared with 12.5% in 2023, due to the sharp drop in the volume of cash advances. These expenditures are below the 5% ceiling set under the Economic and Financial Program with the IMF.

Table 25 : Status of expenditure executed in exceptional procedures in 2024 (in billions)

Expenditure	Amount	Percentage
Advance payments	65,2	1,4%
Provisional engagement	0	0,0%
Cash advances	50,7	1,1%
Amount of derogatory procedures	115,9	2,5%
Total expenditure (excluding FINEX and debt service)	4 616,5	

Source : MINFI.

5.1.1. Resort to cash advances

At the end of December 2024, spending under the derogatory mode amounted to 115.9 billion, or 2.5% of total spending (excluding FINEX and debt servicing), compared with 12.5% in 2023, due to the sharp drop in the volume of cash advances. This expenditure is below the 5% ceiling set under the Economic and Financial Program with the IMF.

Table 26 : Cash advances in 2024

Nature of expenditure	Amounts (in billions)	
	cashout	Regularised
Investment	0,9	0,9
Operating	49,8	49,8
Total general cash advances	50,7	50,7

Source : MINFI.

5.1.2. Imprest funds

The imprest management systems are a method of budget execution established to allow vote holders to make payment for urgent expenditure that cannot accommodate the normal execution procedure. Their implementation is governed by the MINFI circular on the execution of the state budget and other public entities.

For the 2024 fiscal year, the gross amount of expenditures executed through this procedure is estimated at 65.2 billion compared to 61.3 billion in 2023, representing an increase of 3.9 billion (+6.4%). This situation is primarily explained by the significant number of new public authorities created.

Table 27 : Situation of imprest funds in 2023 and 2024

Designation	Number of agencies		Annual Volume (in billion)	
	2023	2024	2023	2024
Created payents	37	58	1,4	8,2
Recovered payments	394	408	59,9	57,0
Total	431	466	61,3	65,2

Source : MINFI.

5.2. Financial Reporting

The difficulty in information exchange between departmental financial controls and regional financial controls, as well as between regions and central administration, persists. This situation results in difficult access to real-time information.

5.3. Other difficulties

The network infrastructure does not cover the entire scope of budget execution. Indeed, departmental financial controls, despite being computerised, are not interconnected with regional financial controls. As a result, data on budget execution in decentralised areas only reaches headquarters at the end of each month; which does not facilitate the generation of real-time budget execution reports.

Energy supply problems also disrupt budget execution as well as the lack of interconnection between the various information systems related to public financial management. Moreover, the current system does not function optimally due to the absence of an internal control capable of ensuring the quality of budgetary accounting data.

CONCLUSION

Despite the difficult economic situation throughout the year, the execution of the budget at the end of December 2024 was characterised by satisfactory results both in resource mobilisation and in their use for the implementation of public policies. However, the saturation of the domestic market and the low collection of budget support did not allow for favourable financing conditions, creating a crowding out effect on budgetary expenditures.

Cameroon met three out of the four (04) periodic quantitative performance criteria of the programme with the IMF by the end of December 2024. It met two indicative targets out of four. The overall balance deficit is 478.7 billion against a revised annual forecast of 137.9 billion. The primary balance is in deficit by 81.3 billion. The wage bill to tax revenue ratio stands at 34.7% compared to 34.0% in 2023.

The Domestic revenues performed well thanks to the effects of the various reforms implemented at the level of the tax authorities.

The execution of expenditures, for its part, has generally been contained within the projected limit (executed at a rate of 93.3%), despite a budget expenditure overrun of 232.9 billion and especially current expenditures (excluding debt interest) of 433.7 billion. By economic nature, debt service accounts for 24.0% of disbursements, followed by personnel expenditures (22.7%), expenditures on goods and services (20%), and transfer and subsidy expenditures (13.7%). Capital expenditures account for 19.7% of disbursements compared to 17.4% in 2023.

However, some abnormalities persist regarding budget management. These include, among other things, pressures on spending (or the persistence of the phenomenon of budget overruns), the fragility of the regional security situation, the poor implementation of gender-sensitive budgeting, and the long payment delays resulting from cash flow difficulties. As of 31 December 2024, outstanding payments are estimated at 943.6 billion, an increase of 200 billion compared to 31 December of the 2023 fiscal year.

In perspective, efforts should continue to recover resources and to control operating costs. The same applies to limiting abusive recourse to exceptional procedures, managing floating debt, the execution methods of FINEX, as well as improving financial reporting.

APPENDICES

Appendix 1 : Cash Flow Plan in 2023 (in billion)

Code	Grandes rubriques budgétaires	LF	Janvier		Février		Mars		Avril		Mai		Juin		Juillet		Août		Septembre		Octobre		Novembre		Décembre		TOTAL	
			Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.	Prév.	Réal.
1	ENTRÉES DE TRÉSORERIE TOTALES (10+11)	5366,3	340,8	366,8	345,2	326,6	477,6	557,7	419,1	411,4	334,7	388,0	417,2	437,2	492,6	482,9	286,0	574,0	286,7	346,0	383,1	424,1	303,6	340,3	409,3	463,3	4495,8	5118,3
10	Ressources propres	5131,3	309,8	366,8	340,2	321,6	477,6	554,2	389,1	388,5	326,1	346,8	335,8	340,8	385,0	388,8	286,0	312,0	286,7	327,8	348,1	377,6	303,6	336,5	333,4	395,9	4121,4	4457,2
101	Recettes des impôts et taxes	2904,1	190,1	206,6	218,0	202,8	347,9	406,2	196,7	224,5	200,3	196,3	200,6	198,8	179,9	204,5	161,9	192,9	173,1	196,7	182,7	187,3	189,1	188,6	202,5	240,8	2442,8	2646,0
102	Recettes douanières	1094,6	68,6	85,0	74,2	82,0	77,3	100,7	71,8	83,0	69,3	87,2	80,5	109,4	85,0	102,3	79,9	92,3	80,7	99,2	77,4	105,2	81,8	122,1	94,0	113,9	940,5	1182,3
103	Impôts sur les sociétés pétrolières	197,2	0,0	36,5	0,0	0,0	0,0	3,4	65,7	43,6	0,0	0,0	0,0	0,0	65,7	32,4	0,0	0,0	0,0	0,0	55,0	42,1	0,0	0,0	0,0	0,0	186,5	158,1
104	Redevance SNH	604,4	39,4	25,4	39,4	25,5	39,4	25,6	39,4	25,8	39,4	25,7	39,4	25,6	39,4	20,7	39,4	20,9	25,0	23,6	25,0	25,1	25,0	23,1	25,0	23,8	414,9	290,8
105	Recettes non fiscales	331,0	11,7	13,3	8,6	11,3	13,1	18,3	15,4	11,5	17,1	37,5	15,3	7,0	15,0	26,3	4,8	5,8	8,0	8,3	8,0	13,1	7,7	2,7	11,9	13,8	136,7	168,9
106	Dons	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2,6	0,0	0,0	0,0	0,0	0,0	4,9	0,0	0,0	0,0	3,6	0,0	11,1
11	Financement hors titres publics	235,0	31,0	0,0	5,0	5,0	0,0	3,5	30,0	22,9	8,6	41,2	81,4	96,4	107,6	94,1	0,0	262,0	0,0	18,2	35,0	46,5	0,0	3,8	75,9	67,4	374,5	661,1
111	Appuis budgétaires	235,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	26,2	0,0	0,0	85,5	72,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	30,9	17,9	116,4	116,1	116,1
112	Tirages comptes de réserves	0,0	31,0	0,0	5,0	5,0	0,0	30,0	21,9	8,6	15,0	81,4	96,4	22,1	22,1	0,0	262,0	0,0	15,8	35,0	45,0	0,0	0,0	45,0	45,0	258,1	528,2	
113	Dépôts des Administrations	0,0	0,0	0,0	0,0	0,0	0,0	3,5	0,0	1,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2,4	0,0	1,5	0,0	3,8	0,0	4,5	0,0	16,8
2	TOTAL DES SORTIES DE TRÉSORERIE (21+22+23)	2695,0	580,4	481,6	542,6	510,3	497,9	552,0	556,7	496,8	644,0	645,1	606,6	623,7	568,2	503,3	440,7	928,2	361,2	376,8	477,3	520,6	393,1	397,6	640,0	637,8	6308,7	6673,7
21	Dépenses obligatoires	1571,8	259,6	256,6	213,6	222,4	204,1	208,8	265,3	282,4	325,1	348,0	328,5	309,6	239,2	246,5	202,0	212,1	212,8	214,7	295,2	293,8	202,4	200,7	317,0	322,4	3064,7	3117,9
211	Salaires et pensions	1487,8	111,0	116,6	115,5	121,5	115,5	120,6	115,5	121,0	115,5	122,0	115,5	122,0	115,5	122,8	115,5	125,6	120,0	122,6	120,0	127,3	120,0	122,5	120,0	123,4	1399,5	1467,9
212	Débts d'office	0,0	148,6	140,0	98,1	100,9	88,6	88,2	149,8	161,4	209,6	226,0	213,0	187,6	123,7	123,7	86,5	86,5	92,8	92,0	175,2	166,5	82,4	78,2	197,0	199,0	1665,2	1650,0
S1	Solde dépenses obligatoires (1-21)	3794,5	81,2	110,2	131,6	104,2	273,5	348,9	153,8	129,0	9,6	40,0	88,6	127,6	253,4	236,4	84,0	361,9	73,9	131,3	87,8	130,3	101,3	139,6	92,3	141,0	1431,2	2000,4
22	Dépenses prioritaires	1123,2	259,6	139,7	243,3	160,5	152,3	162,4	131,4	108,2	112,5	105,3	164,0	133,5	271,2	200,2	119,4	169,2	123,3	67,7	151,2	143,9	93,5	79,2	155,1	125,3	1976,7	1595,1
221	DTs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	11,0	11,0	15,1	4,0	0,0	0,0	5,0	0,0	5,0	0,0	5,0	0,0	5,0	4,5	46,1	27,5
222	Dette extérieure	825,0	171,5	90,5	129,4	90,0	73,4	106,0	38,4	44,2	24,0	27,2	73,1	59,0	187,0	158,5	40,6	64,0	55,2	35,0	70,4	127,0	28,5	24,0	75,0	39,5	966,5	864,9
223	Dette intérieure	298,2	14,1	7,0	38,9	10,6	23,9	20,8	18,0	10,0	33,5	15,8	24,9	8,6	14,1	2,0	38,7	2,0	15,1	19,5	21,8	1,8	5,0	2,0	20,1	17,8	268,2	117,8
224	Service financier des correspondants	0,0	45,0	35,7	45,0	51,7	25,0	27,9	45,0	33,5	25,0	39,0	25,0	38,0	25,0	14,7	25,0	57,6	25,0	10,0	25,0	4,7	25,0	44,2	25,0	47,3	360,0	404,1
225	Ambacam	0,0	6,0	6,5	7,0	3,2	7,0	3,6	7,0	9,6	7,0	4,2	7,0	7,2	7,0	10,5	7,0	12,1	7,0	2,1	6,0	4,8	7,0	5,2	7,0	6,0	82,0	74,9
226	Marketeurs	0,0	15,0	0,0	15,0	5,0	15,0	2,1	15,0	0,0	15,0	3,4	15,0	2,4	15,0	0,5	15,0	29,4	10,0	0,6	15,0	0,0	15,0	0,0	15,0	0,0	175,0	43,3
227	Abonnés	0,0	8,0	0,0	8,0	0,0	8,0	2,1	8,0	3,0	8,0	15,7	8,0	7,3	8,0	10,0	8,0	4,2	6,0	0,5	8,0	5,6	8,0	3,8	8,0	10,3	94,0	62,6
S2	Solde sur dépenses prioritaires (S1-22)	2671,3	-178,4	-29,4	-111,7	-56,2	121,3	186,5	22,3	20,7	-102,8	-65,3	-75,4	-5,9	-17,8	36,2	-35,3	192,7	-49,3	63,7	-63,4	-13,6	7,8	60,4	-62,8	15,6	-545,6	405,3
23	Autres dépenses	1452,3	61,2	85,4	85,7	127,4	141,6	180,8	160,0	106,1	206,5	191,7	114,0	180,6	57,8	56,6	119,4	546,9	25,2	94,5	30,8	82,9	97,3	117,7	167,9	190,1	1267,3	1960,7
231	Autres dépenses de personnel	71,3	0,0	0,0	2,0	0,1	2,0	7,2	3,0	2,0	3,0	2,8	3,0	8,1	3,0	3,9	3,0	4,0	2,0	8,9	2,0	4,0	2,0	10,5	2,0	2,6	27,0	54,0
232	Biens et services	805,5	4,0	26,9	4,0	6,8	4,0	37,4	90,3	38,9	80,8	97,2	66,9	102,6	20,0	16,0	55,6	113,2	12,0	36,9	12,0	47,9	46,1	36,1	100,0	117,8	495,8	677,6
233	Dépenses en capital	646,8	2,0	0,0	2,5	0,0	11,4	3,9	52,5	8,5	58,5	19,2	30,0	18,8	20,6	16,4	39,5	73,4	5,0	29,2	9,8	24,8	37,2	51,2	53,9	44,2	322,9	289,7
234	Transferts et subventions	1156,4	0,0	0,0	8,0	1,6	10,0	53,8	10,0	22,8	10,0	41,2	10,0	33,8	10,0	8,7	17,2	16,8	2,0	6,6	5,0	0,5	10,0	14,8	10,0	20,5	102,2	221,0
235	Apurement des restes à payer	150,0	55,2	58,5	69,2	118,9	84,2	78,6	4,2	34,0	4,2	30,4	4,2	17,4	4,2	10,3	4,2	27,0	4,2	12,8	2,0	5,7	2,0	5,1	2,0	5,0	239,5	403,5
236	Reversement compte disponibilités	0,0	0,0	0,0	0,0	0,0	30,0	0,0	0,0	0,0	50,0	1,0	0,0	0,0	0,0	1,4	0,0	312,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	80,0	314,9
S3	FLUX NET DE TRÉSORERIE (S2-23)	0,0	-239,6	-114,8	-197,4	-183,6	-20,3	5,7	-137,6	-85,4	-309,3	-257,1	-189,4	-186,5	-75,6	-20,4	-154,7	-354,2	-74,5	-30,8	-94,2	-96,5	-89,5	-57,3	-230,7	-174,4	-1812,9	-1555,4
3	FINANCEMENT PAR TITRES PUBLICS	0,0	300,0	115,9	219,0	181,1	25,0	30,0	130,0	66,1	325,0	240,6	195,0	187,0	75,0	25,2	150,0	349,2	76,5	36,5	100,0	96,4	85,1	51,4	170,0	183,3	1850,6	1562,8
31	Emission des BTA	0,0	120,0	115,9	50,0	38,8	25,0	22,1	90,0	66,1	125,0	60,6	165,0	162,6	45,0	25,2	25,0	36,7	30,0	36,5	100,0	96,4	55,1	40,8	150,0	166,7	980,1	868,3
32	Emission des OTA	280,0	30,0	0,0	40,0	13,4	0,0	7,8	40,0	0,0	200,0	180,0	30,0	24,5	30,0	0,0	25,0	0,0	10,0	0,0	0,0	0,0	30,0	10,6	20,0	16,7	455,0	253,0
33	Emission des ECMR	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
34	Emission des Eurobonds	467,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	100,0	312,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	100,0	312,5
35	Placements privés	0,0	150,0	0,0	129,0	129,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	279,0	129,0
S0	Solde d'ouverture		1,8	1,8	2,9	2,9	0,4	0,4	36,1	36,1	16,8	16,8	0,3	0,3	0,8	0,8	5,6	5,6	0,5	0,5	6,3	6,3	6,2	6,2	0,3	0,3	1,8	1,8
S4	Solde de clôture (S0+S3+3)		62,2	2,9	24,5	0,4	5,1	36,1	28,5	16,8	32,5	0,3	5,9	0,8	0,2	5,6	0,9	0,5	2,6	6,3	12,0	6,2	1,7	0,3	-60,4	9,2	39,5	9,2

Appendix 2 : Execution of social expenditure

Social expenditure is the public spending recorded in the State budget related to priority programmes aimed at accelerating the achievement of the Government's social development objectives. It includes the current and capital expenditure of the administrations operating in the social sectors (MINSANTE, MINEDUB, MINESEC, MINEFOP, MINTSS, MINJEC, MINPROFF, MINAS), as well as associated subsidies for administered prices (pump fuel, household electricity), expenditures related to the COVID CAS and spending for the Social Safety Nets Project. By the end of December 2024, executed social expenditures amount to FCFA 1,445.3 billion. This level of achievement allows for reaching the overall objective for 2024 set at FCFA 1,368.0 billion by the end of December, representing an excess of FCFA 77.3 billion. The result obtained is mainly dependent on current expenditures which amount to FCFA 1,401.7 billion, or 96.9% of the total level. implementation. The latter is driven by personnel expenditure, mainly those of MINESEC, which amount to FCFA 465.7 billion (representing 32.2% of the overall expenditure level) mobilised to address issues related to the teachers' strike, and fuel expenditure at the pump amounting to FCFA 221.1 billion (representing 15.3% of the overall expenditure level). Regarding the performances recorded in each area of intervention, we note that the education sector achieved the best performance, amounting to FCFA 754.4 billion, or 52.2% of the overall expenditure level. Followed by the household support sector with FCFA 437.8 billion in implementation, or 30.3% of the overall expenditure level.

Appendix 3 : Public Contract programming

CATEGORY OF MO/MOD	Initial Programmation		Net Programmation		Lunching AO					Attribution contracts				contracts Signed				startup works/supplies				Received works/supplies					
	Number of Programme projects	Number of DAO Correspondents	Number of projects	Number of DAO correspondents	Number of examine forecast(3)	Number of DAO examine (4)	Number DAO forecasted(5)	Number of DAO effectively started (6)	Number of projects correspondents (7)	PERCENTAGE(%) of DAO started by report		Number of public contract forecasted (8)	Number of public contract effectively attributed(9)	PERCENTAG E(%)public contract attributed By report		Number of contract forecasted (10)	Number of contract effectively sign(11)	PERCENTAGE (%) of public contract signed By report		Number of public contract forecasted (12)	Number of public contract effectively started(13)	PERCENTAGE (%)started works/supplies By report		Number of works/supplies Forecast (14)	Number of works/supplies effectively received(15)	PERCENTA GE (%) of received works/supp lies By report	
										Forecast [(6) / (5)]	DAO examine [(6) / (4)]			Forecast [(9) / (8)]	started [(9) / (7)]			Forecast [(11) / (10)]	attributed [(11) / (9)]			Forecast [(13) / (12)]	public contract signed			Forecast [(15) / (14)]	Works/supplies started [(15) / (13)]
MINISTERAILS DEPARTEMENTS	609	514	992	853	853	853	853	853	992	100,0	100,0	992	900	90,7	90,7	986	875	88,7	97,2	986	860	87,2	98,3	812	539	66,4	62,7
PROJETS/ PROGRAMMES	616	545	639	562	562	562	562	562	639	100,0	100,0	637	397	62,3	62,1	615	356	57,9	89,7	609	300	49,3	84,3	307	122	39,7	40,7
PUBLIC ETABLISHEMENTS	768	730	794	703	703	703	703	703	794	100,0	100,0	794	730	91,9	91,9	793	713	89,9	97,7	793	700	88,3	98,2	672	425	63,2	60,7
REGIONS	5 230	4 372	5 793	4 885	4 885	4 885	4 885	4 885	5 793	100,0	100,0	5 793	5 523	95,3	95,3	5 793	5 358	92,5	97,0	5 791	5 280	91,2	98,5	5 556	4 005	72,1	75,9
SDE	395	375	427	409	409	409	409	409	427	100,0	100,0	427	418	97,9	97,9	427	405	94,8	96,9	427	397	93,0	98,0	417	314	75,3	79,1
SDR	106	99	127	122	122	122	122	122	127	100,0	100,0	127	120	94,5	94,5	127	116	91,3	96,7	127	114	89,8	98,3	124	80	64,5	70,2
SDD	289	276	300	287	287	287	287	287	300	100,0	100,0	300	298	99,3	99,3	300	289	96,3	97,0	300	283	94,3	97,9	293	234	79,9	82,7
RLA	4 835	3 997	5 366	4 476	4 476	4 476	4 476	4 476	5 366	100,0	100,0	5 366	5 105	95,1	95,1	5 366	4 953	92,3	97,0	5 364	4 883	91,0	98,6	5 139	3 691	71,8	75,6
Regional Councils	162	139	377	263	263	263	263	263	377	100,0	100,0	377	364	96,6	96,6	377	328	87,0	90,1	376	314	83,5	95,7	287	115	40,1	36,6
Public Independent Conciliators	/	/	3	3	3	3	3	3	3	100,0	100,0	3	3	100,0	100,0	3	3	100,0	100,0	3	3	100,0	100,0	3	2	66,7	66,7
Urban Councils	230	229	351	348	348	348	348	348	351	100,0	100,0	351	220	62,7	62,7	351	172	49,0	78,2	351	137	39,0	79,7	297	56	18,9	40,9
Communes	4 443	3 629	4 635	3 862	3 862	3 862	3 862	3 862	4 635	100,0	100,0	4 635	4 518	97,5	97,5	4 635	4 450	96,0	98,5	4 634	4 429	95,6	99,5	4 552	3 518	77,3	79,4
GENERAL TOTAL	7 223	6 161	8 218	7 003	7 003	7 003	7003	7003	8 218	100,0	100,0	8216	7550	91,9	91,9	8 187	7302	89,2	96,7	8 179	7140	87,3	97,8	7 347	5 091	69,3	71,3

GLOSSARY

Assignment of revenues	Funds may, on an exceptional basis, be directly allocated, without passing through the general budget, to certain expenditure or structures (notably public administrative establishments)
Advance decree	Openings or cancellations of appropriations in management for urgent needs not provided for in the initial finance law
Public deficit	The public deficit combines the budget balance of the State and that of local authorities and social organisations.
Gross expenditure	Payments made during the year including refunds and tax reductions
Net expenditure	Gross expenditure minus the amount of refunds and reliefs
Fiscal expenditure	Legislative or regulatory provisions whose implementation results in a loss of revenue for the State
Budgetary mission	A set of programmes contributing to a ministerial or inter-ministerial public policy
Performance objectives	The annual performance projects (APP) of the programmes include objectives that express the strategic priorities of each programme. The objectives are measured using performance indicators.
Compulsory contributions	Set of taxes and social contributions
Budgetary principles	Unity, universality, annuality, non-contraction of revenue and expenditure, non-allocation of revenue, sincerity
Gross Domestic Product (GDP)	Indicator of national wealth, being the sum of the added values of all branches of production
Budgetary Programme	Grouping of appropriations intended to implement an action or a coherent set of actions. The programme is the unit of specialisation of the appropriations and the level of spending authorisation.
Annual Performance Projects (APP)	Appendix to the draft budget, which detail by programme the appropriations and various elements of information (strategy, actions, objectives, expected results)
Annual Performance Reports (APR)	Appendix to the bill on the settlement, which provide information on budget execution (variances with forecasts, results and indicators)
Gross revenue	Receipts received, before deduction of refunds or tax reductions
Net revenue	Gross receipts less the amount of reimbursements and tax reliefs
Appropriations carry forward	Appropriations or payment appropriations available on a programme at the end of the year can be carried over to the following year, within certain limits.
Primary balance	It consists of the difference between net revenues and net expenditure, before the payment of interest on the debt.
Appropriations Transfers	Change in the allocation of appropriations between programmes of distinct ministries
Transfer of appropriations	Modification of the allocation of appropriations between programmes of the same ministry

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