Experience of cooperation of the Accounts Chamber of the Russian Federation with control and audit bodies of the subjects of the Russian Federation on performance audit of public debt management

27 – 28, May Chile, Santiago

Accounts Chamber of the Russian Federation
Sergey Trufanov - Head of the inspection
Public debt of the subjects of the Russian Federation on January 1st
2011, 2012 and 2013

billions of rubles

2010: 1,095.0
2011: 1,172.0
2012: 1,351.0
Public external and domestic debt of the subjects of the Russian Federation on January 1st 2012 and 2013 (billions of rubles)

On January 1st 2012
- Domestic debt: 1154.0 (98%)
- External debt: 17.8 (2%)

On January 1st 2013
- Domestic debt: 1334.3 (99%)
- External debt: 17.1 (1%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Public Domestic Debt of the Russian Federation</th>
<th>Public Domestic Debt of the Subjects of the Russian Federation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>1,063.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2012</td>
<td>1,154.0</td>
<td>4,998.0</td>
</tr>
<tr>
<td>2013</td>
<td>1,334.0</td>
<td>4,191.0</td>
</tr>
</tbody>
</table>

- Blue bar: Public domestic debt of the subjects of the Russian Federation
- Red bar: Public domestic debt of the Russian Federation
The structure of debt obligations of the subjects of the Russian Federation on January 1\textsuperscript{st} 2012 (1 171,8 billions of rubles) and January 1\textsuperscript{st} 2013 (1 351,4 billions of rubles)
Stages and terms of performance audit of the debt policy pursued by the subject of the Russian Federation, and to analyze its impact on the implementation of the budget and the socio-economic development of the region:

**Stages, terms**

**PRELIMINARY**
January – June 2013

**MAIN**
June – December 2013

**FINAL**
December 2013 – January 2014

**Stage goals**

- Choice of targets, issues, effectiveness criteria evaluation

**Stage content**

- A preliminary study of the subject and the object of performance audit
- Inspection on the objects, the collection and analysis of the data and information

**Stage results**

- Program and work plan for performance audit
- Acts and other working documents
- Registration of the results of performance audit
- The report and other documents on the results of performance audit

Preparation of the findings, conclusions and recommendations
The subjects of the Russian Federation selected for performance audit in which where the highest rate of public debt on January 1st 2013 (Billion Rubles)
Changes in 2010-2012 volumes of the public debt of the subjects of the Russian Federation, selected for performance audit (billions of rubles)

<table>
<thead>
<tr>
<th>Area</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Republic of ..</td>
<td>10.2</td>
<td>11.5</td>
<td></td>
</tr>
<tr>
<td>Krasnoyarskiy region</td>
<td>4.9</td>
<td>8.7</td>
<td>13.8</td>
</tr>
<tr>
<td>Stavropol'skiy region</td>
<td>23.0</td>
<td>30.5</td>
<td>37.9</td>
</tr>
<tr>
<td>Saratovskaya area</td>
<td>7.3</td>
<td>11.7</td>
<td>15.0</td>
</tr>
<tr>
<td>Smolenskaya area</td>
<td>11.5</td>
<td>16.9</td>
<td>28.6</td>
</tr>
</tbody>
</table>
The goals and criteria of performance audit of the debt policy pursued by the subjects of the Russian Federation, and to analyze its impact on the implementation of the budget and the socio-economic development of the region

Goal 1: Evaluation of the effectiveness of the debt policy pursued by the subject of the Russian Federation

- The level of creditworthiness of the subject of the Russian Federation
- The level of debt burden and the stability of the subject of the Russian Federation
- The presence of the credit rating of the subject of the Russian Federation and its importance
- Monitoring of the public debt of the subject of the Russian Federation
- The openness of information on the state public debt of the subject of the Russian Federation

Goal 2: Analysis and assessment of the impact of the debt policy of the subject of the Russian Federation on the implementation of the budget and the socio-economic development of the region

- Assessment of the rationale indicators of volume and structure of the public debt of the subjects of the Russian Federation
- Assessment of the effectiveness of the public debt management of the subject of the Russian Federation (including compliance with the budget legislation and regional legal framework in relation to transactions carried out on public debt management of the subject of the Russian Federation)
- Evaluation of the quality of forecasting (programs) socio-economic development of the subject of the Russian Federation
- Degree of the goals and objectives of socio-economic development of the region, including in the framework of federal and regional programs
- Assessment of the effectiveness of use federal budget for the execution of socially important objectives of the subject of the Russian Federation
- Evaluating of the efficiency of the credit funds in the budget of the subject of the Russian Federation in the implementation of the priority directions of socio-economic development of the region
INTOSAI Working Group on Public Debt

Accounts Chamber of the Russian Federation

27 – 28, May Chile, Santiago

Thank you for your attention