

Vote:130 Treasury Operations

QUARTER 3: Highlights of Vote Performance

VI: Summary of Issues in Budget Execution

Table V1.1: Overview of Vote Expenditures (UShs Billion)

	Approved Budget	Cashlimits by End Q3	Released by End Q 3	Spent by End Q3	% Budget Released	% Budget Spent	% Releases Spent
Recurrent Wage	0.000	0.000	0.000	0.000	0.0%	0.0%	0.0%
Non Wage	8,583.677	6,410.428	6,410.428	6,348.533	74.7%	74.0%	99.0%
Devt. GoU	0.000	0.000	0.000	0.000	0.0%	0.0%	0.0%
Ext. Fin.	0.000	0.000	0.000	0.000	0.0%	0.0%	0.0%
GoU Total	8,583.677	6,410.428	6,410.428	6,348.533	74.7%	74.0%	99.0%
Total GoU+Ext Fin (MTEF)	8,583.677	6,410.428	6,410.428	6,348.533	74.7%	74.0%	99.0%
Arrears	0.000	60.000	0.000	0.000	0.0%	0.0%	0.0%
Total Budget	8,583.677	6,470.428	6,410.428	6,348.533	74.7%	74.0%	99.0%
<i>A.I.A Total</i>	0.000	0.000	0.000	0.000	0.0%	0.0%	0.0%
Grand Total	8,583.677	6,470.428	6,410.428	6,348.533	74.7%	74.0%	99.0%
Total Vote Budget Excluding Arrears	8,583.677	6,410.428	6,410.428	6,348.533	74.7%	74.0%	99.0%

Table V1.2: Releases and Expenditure by Program*

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% Budget Released	% Budget Spent	% Releases Spent
Program: 1751 Debt Payments	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%
Total for Vote	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%

Matters to note in budget execution

All debt obligations due were serviced on time, and funds to cater for bills falling due early April before the release for the 4th quarter has been reserved.

Depreciation of the Uganda shilling against major foreign currencies affects projections for debt service.

Table V1.3: High Unspent Balances and Over-Expenditure in the Domestic Budget (Ushs Bn)

<i>(i) Major unspent balances</i>
Programs , Projects
Program 1751 Debt Payments

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QUARTER 3: Highlights of Vote Performance

61.896 Bn Shs	<i>SubProgram/Project :01 Administration</i>
	Reason: To cater for bills falling due early April before the release for the 4th quarter
<i>Items</i>	
29,389,361,211.000 UShs	241001 Loan interest
	Reason: To cater for bills falling due early April before the release for the 4th quarter
19,428,034,758.000 UShs	321606 External Debt repayment (Budgeting)
	Reason: To cater for principal repayments falling due early April before the release for the 4th quarter
11,414,769,033.000 UShs	241002 Commitment Charges
	Reason: To cater for bills falling due early April before the release for the 4th quarter
1,278,724,104.000 UShs	321615 Treasury Bills Redemption (Budgeting)
	Reason: To cater for maturities falling due early April before the release for the 4th quarter
181,005,563.000 UShs	242003 Other
	Reason: To cater for bills falling due early April before the release for the 4th quarter
<i>(ii) Expenditures in excess of the original approved budget</i>	

V2: Performance Highlights

Table V2.1: Programme Outcome and Outcome Indicators*

Table V2.2: Key Vote Output Indicators*

Performance highlights for the Quarter

Domestic debt payments processed as and when they fall due free of error
 Six months and Nine months Schedules accurately prepared and submitted for consolidation into the Financial Statements
 External debt payments processed accurately and approved five (5) working days before due date
 External debt payments reconciled and posted to DMFAS within one week of receipt of payment
 All new loans and grant agreements accurately recorded in DMFAS
 WAs accurately processed within 5 days of submission
 Confirmed disbursements accurately posted to DMFAS and IFMS within 5 days of receipt of confirmations
 Quarterly external debt budget meetings organized within the first month of Q3 and good minutes taken

V3: Details of Releases and Expenditure

Table V3.1: GoU Releases and Expenditure by Output*

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QUARTER 3: Highlights of Vote Performance

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
Program 1751 Debt Payments	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%
<i>Class: Outputs Funded</i>	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%
175152 Domestic Interest Payments	2,073.01	1,569.15	1,568.92	75.7%	75.7%	100.0%
175153 External Interest Payments	447.41	338.88	298.08	75.7%	66.6%	88.0%
175154 External Amortisation	589.77	486.52	467.42	82.5%	79.3%	96.1%
175155 Domestic Amortisation	5,473.48	4,015.87	4,014.12	73.4%	73.3%	100.0%
Total for Vote	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%

Table V3.2: 2017/18 GoU Expenditure by Item

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
<i>Class: Outputs Funded</i>	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%
241001 Loan interest	380.39	289.86	260.47	76.2%	68.5%	89.9%
241002 Commitment Charges	67.03	49.03	37.61	73.1%	56.1%	76.7%
242001 Treasury bills (Interest)	825.21	404.98	404.92	49.1%	49.1%	100.0%
242002 Bonds (Interest)	1,246.80	1,163.43	1,163.43	93.3%	93.3%	100.0%
242003 Other	1.00	0.75	0.57	75.0%	56.9%	75.9%
321606 External Debt repayment (Budgeting)	589.77	946.86	927.43	160.5%	157.3%	97.9%
321615 Treasury Bills Redemption (Budgeting)	3,875.09	3,055.52	3,054.25	78.9%	78.8%	100.0%
321616 Treasury Bonds Redemption (Budgeting)	1,598.39	500.01	499.86	31.3%	31.3%	100.0%
Total for Vote	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%

Table V3.3: GoU Releases and Expenditure by Project and Programme*

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
Program 1751 Debt Payments	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%
<i>Recurrent SubProgrammes</i>						
01 Administration	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%
Total for Vote	8,583.68	6,410.43	6,348.53	74.7%	74.0%	99.0%

Table V3.4: External Financing Releases and Expenditure by Sub Programme

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QUARTER 3: Cumulative Outputs and Expenditure by End of Quarter

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	UShs Thousand
Program: 51 Debt Payments			
<i>Recurrent Programmes</i>			
Subprogram: 01 Administration			
<i>Outputs Funded</i>			
Output: 52 Domestic Interest Payments			
Domestic Interest Payments made	BoU domestic debt claims of T-Bills interest & T-Bonds discount and Coupon amounting to Ugx 1.568tn have since been paid to date	Item 242001 Treasury bills (Interest) 242002 Bonds (Interest) 242003 Other	Spent 404,922,218 1,163,427,943 568,994
<i>Reasons for Variation in performance</i>			
N/A			
			Total
			1,568,919,155
			Wage Recurrent
			0
			Non Wage Recurrent
			1,568,919,155
			AIA
			0
Output: 53 External Interest Payments			
Interest on external loans paid	Obtained and Reconciled interest bills due Processed payment of interest due amounting to Ugx 175.6bn	Item 241001 Loan interest 241002 Commitment Charges	Spent 260,467,480 37,612,785
<i>Reasons for Variation in performance</i>			
N/A			
			Total
			298,080,266
			Wage Recurrent
			0
			Non Wage Recurrent
			298,080,266
			AIA
			0
Output: 54 External Amortisation			
External debt repayment made	External Debt Principals due amounting to Ugx 450.8bn has since been paid from the start of the current FY to date.	Item 321606 External Debt repayment (Budgeting)	Spent 467,417,511
<i>Reasons for Variation in performance</i>			
N/A			
			Total
			467,417,511
			Wage Recurrent
			0
			Non Wage Recurrent
			467,417,511
			AIA
			0
Output: 55 Domestic Amortisation			

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QUARTER 3: Cumulative Outputs and Expenditure by End of Quarter

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	UShs Thousand
Payment of matured domestic debt instruments made	Domestic debt redemptions amounting to Ugx 4.014 tn has since been during the FY	Item	Spent
		321606 External Debt repayment (Budgeting)	460,014,735
		321615 Treasury Bills Redemption (Budgeting)	3,054,245,846
		321616 Treasury Bonds Redemption (Budgeting)	499,855,275
		Total	4,014,115,856
		Wage Recurrent	0
		Non Wage Recurrent	4,014,115,856
		AIA	0
		Total For SubProgramme	6,348,532,787
		Wage Recurrent	0
		Non Wage Recurrent	6,348,532,787
		AIA	0
		GRAND TOTAL	6,348,532,787
		Wage Recurrent	0
		Non Wage Recurrent	6,348,532,787
		GoU Development	0
		External Financing	0
		AIA	0

Reasons for Variation in performance

N/A

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QUARTER 3: Outputs and Expenditure in Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Expenditures incurred in the Quarter to deliver outputs	UShs Thousand
Program: 51 Debt Payments			
<i>Recurrent Programmes</i>			
Subprogram: 01 Administration			
<i>Outputs Funded</i>			
Output: 52 Domestic Interest Payments			
Obtain and Reconcile BoU claims	Obtained and Reconciled BoU domestic	Item	Spent
Process payment of T-Bills interest and T-Bonds Coupon	debt claims	242001 Treasury bills (Interest)	121,134,504
	Processed payment of T-Bills interest and T-Bonds Coupon	242002 Bonds (Interest)	441,809,767
		242003 Other	183,879
Reasons for Variation in performance			
N/A			
		Total	563,128,150
		Wage Recurrent	0
		Non Wage Recurrent	563,128,150
		<i>AIA</i>	0
Output: 53 External Interest Payments			
Obtain and Reconcile interest bills due	Obtained and Reconciled interest bills due	Item	Spent
Compile interest bills due		241001 Loan interest	133,741,284
Process payment of interest	Processed payment of interest due	241002 Commitment Charges	9,924,168
Reasons for Variation in performance			
N/A			
		Total	143,665,453
		Wage Recurrent	0
		Non Wage Recurrent	143,665,453
		<i>AIA</i>	0
Output: 54 External Amortisation			
Obtain and Reconcile Principal payments due	Obtained and reconciled Principal payments due, Compiled principal bills due and Processed payment of Principal due	Item	Spent
Compile principal bills due		321606 External Debt repayment (Budgeting)	196,098,782
Process payment of Principal			
Reasons for Variation in performance			
N/A			
		Total	196,098,782
		Wage Recurrent	0
		Non Wage Recurrent	196,098,782
		<i>AIA</i>	0
Output: 55 Domestic Amortisation			
and Reconcile Claims from BoU	Processed payment for matured domestic instruments	Item	Spent
Prepare relevant documentation		321615 Treasury Bills Redemption (Budgeting)	988,865,496
Process payment for matured domestic instruments		321616 Treasury Bonds Redemption (Budgeting)	403,967,948
Reasons for Variation in performance			

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QUARTER 3: Outputs and Expenditure in Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Expenditures incurred in the Quarter to deliver outputs	UShs Thousand
N/A			
		Total	1,392,833,444
		Wage Recurrent	0
		Non Wage Recurrent	1,392,833,444
		AIA	0
		Total For SubProgramme	2,295,725,830
		Wage Recurrent	0
		Non Wage Recurrent	2,295,725,830
		AIA	0
		GRAND TOTAL	2,295,725,830
		Wage Recurrent	0
		Non Wage Recurrent	2,295,725,830
		GoU Development	0
		External Financing	0
		AIA	0

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QUARTER 4: Revised Workplan

<i>US\$ Thousands</i>	Planned Outputs for the Quarter	Estimated Funds Available in Quarter (from balance brought forward and actual/expected releases)
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Program: 51 Debt Payments

Recurrent Programmes

Subprogram: 01 Administration

Outputs Funded

Output: 52 Domestic Interest Payments

	Item	Balance b/f	New Funds	Total
Obtain and Reconcile BoU claims				
Process payment of T-Bills interest and T-Bonds Coupon	242001 Treasury bills (Interest)	53,212	83,027,261	83,080,473
	242002 Bonds (Interest)	0	340,368,666	340,368,666
	242003 Other	181,006	15,112,434	15,293,439
	Total	234,217	438,508,360	438,742,578
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>234,217</i>	<i>438,508,360</i>	<i>438,742,578</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Output: 53 External Interest Payments

	Item	Balance b/f	New Funds	Total
Obtain and Reconcile interest bills due				
Compile interest bills due	241001 Loan interest	29,389,361	76,264,125	105,653,486
Process payment of interest	241002 Commitment Charges	11,414,769	0	11,414,769
	Total	40,804,130	76,264,125	117,068,255
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>40,804,130</i>	<i>76,264,125</i>	<i>117,068,255</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Output: 54 External Amortisation

	Item	Balance b/f	New Funds	Total
Obtain and Reconcile Principal payments due				
Compile principal bills due	321606 External Debt repayment (Budgeting)	19,098,693	340,457,359	359,556,052
Process payment of Principal				
	Total	19,098,693	340,457,359	359,556,052
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>19,098,693</i>	<i>340,457,359</i>	<i>359,556,052</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Output: 55 Domestic Amortisation

	Item	Balance b/f	New Funds	Total
and Reconcile Claims from BoU				
Prepare relevant documentation	321606 External Debt repayment (Budgeting)	329,342	0	329,342
Process payment for matured domestic instruments	321615 Treasury Bills Redemption (Budgeting)	1,278,724	555,039,069	556,317,793
	321616 Treasury Bonds Redemption (Budgeting)	150,476	68,518,920	68,669,397
	Total	1,758,542	623,557,989	625,316,531
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>1,758,542</i>	<i>623,557,989</i>	<i>625,316,531</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Development Projects

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QUARTER 4: Revised Workplan

<i>UShs Thousand</i>	Planned Outputs for the Quarter	Estimated Funds Available in Quarter (from balance brought forward and actual/expected releases)			
		GRAND TOTAL	61,895,583	1,478,787,833	1,540,683,416
		<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
		<i>Non Wage Recurrent</i>	<i>61,895,583</i>	<i>1,478,787,833</i>	<i>1,540,683,416</i>
		<i>GoU Development</i>	<i>0</i>	<i>0</i>	<i>0</i>
		<i>External Financing</i>	<i>0</i>	<i>0</i>	<i>0</i>
		<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>