

Vote:130 Treasury Operations

QUARTER 4: Highlights of Vote Performance

V1: Summary of Issues in Budget Execution

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

	Approved Budget	Cashlimits by End Q4	Released by End Q 4	Spent by End Q4	% Budget Released	% Budget Spent	% Releases Spent
Recurrent Wage	0.000	0.000	0.000	0.000	0.0%	0.0%	0.0%
Non Wage	8,679.655	8,935.369	9,170.823	9,058.153	105.7%	104.4%	98.8%
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	8,679.655	8,935.369	9,170.823	9,058.153	105.7%	104.4%	98.8%
Total GoU+Ext Fin (MTEF)	8,679.655	8,935.369	9,170.823	9,058.153	105.7%	104.4%	98.8%
Arrears	0.000	40.000	0.000	0.000	0.0%	0.0%	0.0%
Total Budget	8,679.655	8,975.369	9,170.823	9,058.153	105.7%	104.4%	98.8%
<i>A.I.A Total</i>	0.000	0.000	0.000	0.000	0.0%	0.0%	0.0%
Grand Total	8,679.655	8,975.369	9,170.823	9,058.153	105.7%	104.4%	98.8%
Total Vote Budget Excluding Arrears	8,679.655	8,935.369	9,170.823	9,058.153	105.7%	104.4%	98.8%

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	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%
Total for Vote	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%

Matters to note in budget execution

Insufficient Ceilings provided in PBS leading to under allocation of funds to some budget items

Absence of Notifications to reviewers for on-line client connection applications leading to delays.

Inadequate & fragmented office space to accommodate staff causes challenges in supervision

Understaffing leading to work overload

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	
117.226 Bn Shs	<i>SubProgram/Project :01 Administration</i>

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Reason: miscellaneous budget provision	
<i>Items</i>	
107,483,601,095.000 UShs	241001 Loan interest
Reason: miscellaneous budget provision	
9,398,943,051.000 UShs	241003 Debt Management Fees
Reason: miscellaneous budget provision	
343,453,214.000 UShs	242003 Other
Reason: miscellaneous budget provision	
(ii) Expenditures in excess of the original approved budget	
Program 1751 Debt Payments	
378.498 Bn Shs	SubProgram/Project :01 Administration
Reason: Utilization of balances brought forward from previous quarters	
<i>Items</i>	
408,991,250,810.000 UShs	321606 External Debt repayment (Budgeting)
Reason: Utilization of balances brought forward from previous quarters	
119,264,096,736.000 UShs	321615 Treasury Bills Redemption (Budgeting)
Reason: Utilization of balances brought forward from previous quarters	
28,628,516,744.000 UShs	241002 Commitment Charges
Reason: Utilization of balances brought forward from previous quarters	
2,516,398,905.000 UShs	241001 Loan interest
Reason: Utilization of balances brought forward from previous quarters	

V2: Performance Highlights

Table V2.1: Programme Outcome and Outcome Indicators*

Table V2.2: Key Vote Output Indicators*

Performance highlights for the Quarter

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QUARTER 4: Highlights of Vote Performance

Finalized, submitted Vote 130 Financial statements for the FY 2017/18 including the accounts for the Contingencies Fund, and supported the corresponding Audit. The vote also prepared Half year and Nine Months Financial Statements as required by the law.

Hosted Saudi Fund and African Development Bank missions that enabled full reconciliation of the respective loan portfolios.

Updated DMFAS with sixteen (16) new loans, and Nine (9) new grants, loan and grants disbursements (UGX 4.737 Tn), Treasury bills and Bonds auctions (UGX 7.554tn at cost) and domestic debt interest and redemptions (UGX 7.241tn).

Processed 1,226 withdrawal applications from executing agencies amounting to ... Trillion (both manual and online)

Undertook a system walkthrough to support the development of the IFMS-DMFAS interface.

Provided twelve (12) reports for DMTC, Debt Statistical Bulletin (3), and Q2, Q3 and Q4 forecast to cash flow committee

- ❖ Transferred funds to projects from holding accounts.
- ❖ Prepared, entered and posted all Journals for Q1, Q2 and Q3 of FY 2018/19

V3: Details of Releases and Expenditure

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

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
Program 1751 Debt Payments	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%
<i>Class: Outputs Funded</i>	<i>8,679.65</i>	<i>9,170.82</i>	<i>9,058.15</i>	<i>105.7%</i>	<i>104.4%</i>	<i>98.8%</i>
175152 Domestic Interest Payments	2,132.44	2,021.14	2,005.54	94.8%	94.0%	99.2%
175153 External Interest Payments	381.67	530.66	408.42	139.0%	107.0%	77.0%
175154 External Amortisation	894.06	894.06	968.71	100.0%	108.3%	108.3%
175155 Domestic Amortisation	5,271.49	5,724.97	5,675.49	108.6%	107.7%	99.1%
Total for Vote	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%

Table V3.2: 2018/19 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>	<i>8,679.65</i>	<i>9,170.82</i>	<i>9,058.15</i>	<i>105.7%</i>	<i>104.4%</i>	<i>98.8%</i>
241001 Loan interest	340.83	450.83	343.35	132.3%	100.7%	76.2%
241002 Commitment Charges	25.84	59.83	54.47	231.5%	210.8%	91.0%
241003 Debt Management Fees	15.00	20.00	10.60	133.3%	70.7%	53.0%

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242001 Treasury bills (Interest)	388.44	364.80	364.48	93.9%	93.8%	99.9%
242002 Bonds (Interest)	1,742.50	1,654.84	1,640.04	95.0%	94.1%	99.1%
242003 Other	0.50	0.50	0.16	100.0%	31.3%	31.3%
244001 Listing Fees	1.00	1.00	0.86	100.0%	86.0%	86.0%
321606 External Debt repayment (Budgeting)	894.06	1,228.58	1,303.05	137.4%	145.7%	106.1%
321615 Treasury Bills Redemption (Budgeting)	3,991.80	4,111.06	4,111.06	103.0%	103.0%	100.0%
321616 Treasury Bonds Redemption (Budgeting)	1,279.69	1,279.38	1,230.08	100.0%	96.1%	96.1%
Total for Vote	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%

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	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%
<i>Recurrent SubProgrammes</i>						
01 Administration	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%
Total for Vote	8,679.65	9,170.82	9,058.15	105.7%	104.4%	98.8%

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

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QUARTER 4: 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	US\$ Thousand
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Program: 51 Debt Payments

Recurrent Programmes

Subprogram: 01 Administration

Outputs Funded

Output: 52 Domestic Interest Payments

Item	Spent
242001 Treasury bills (Interest)	364,478,203
242002 Bonds (Interest)	1,640,042,698
242003 Other	156,547
244001 Listing Fees	860,000

Reasons for Variation in performance

Total	2,005,537,448
Wage Recurrent	0
Non Wage Recurrent	2,005,537,448
<i>AIA</i>	0

Output: 53 External Interest Payments

Item	Spent
241001 Loan interest	343,348,931
241002 Commitment Charges	54,466,139
241003 Debt Management Fees	10,601,057

Reasons for Variation in performance

Total	408,416,127
Wage Recurrent	0
Non Wage Recurrent	408,416,127
<i>AIA</i>	0

Output: 54 External Amortisation

Item	Spent
321606 External Debt repayment (Budgeting)	968,711,499

Reasons for Variation in performance

Total	968,711,499
Wage Recurrent	0
Non Wage Recurrent	968,711,499
<i>AIA</i>	0

Output: 55 Domestic Amortisation

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QUARTER 4: 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	US\$ Thousand
		Item	Spent
		321606 External Debt repayment (Budgeting)	334,339,245
		321615 Treasury Bills Redemption (Budgeting)	4,111,064,097
		321616 Treasury Bonds Redemption (Budgeting)	1,230,084,120
<i>Reasons for Variation in performance</i>			
		Total	5,675,487,462
		Wage Recurrent	0
		Non Wage Recurrent	5,675,487,462
		AIA	0
		Total For SubProgramme	9,058,152,536
		Wage Recurrent	0
		Non Wage Recurrent	9,058,152,536
		AIA	0
		GRAND TOTAL	9,058,152,536
		Wage Recurrent	0
		Non Wage Recurrent	9,058,152,536
		GoU Development	0
		External Financing	0
		AIA	0

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QUARTER 4: Outputs and Expenditure in Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Expenditures incurred in the Quarter to deliver outputs	UShs Thousand
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Program: 51 Debt Payments

Recurrent Programmes

Subprogram: 01 Administration

Outputs Funded

Output: 52 Domestic Interest Payments

Item	Spent
242001 Treasury bills (Interest)	111,401,321
242002 Bonds (Interest)	321,822,144
242003 Other	106,113
244001 Listing Fees	160,000

Reasons for Variation in performance

Total	433,489,578
Wage Recurrent	0
Non Wage Recurrent	433,489,578
AIA	0

Output: 53 External Interest Payments

Item	Spent
241001 Loan interest	36,653,109
241002 Commitment Charges	3,576,335

Reasons for Variation in performance

Total	40,229,444
Wage Recurrent	0
Non Wage Recurrent	40,229,444
AIA	0

Output: 54 External Amortisation

Item	Spent
321606 External Debt repayment (Budgeting)	208,644,508

Reasons for Variation in performance

Total	208,644,508
Wage Recurrent	0
Non Wage Recurrent	208,644,508
AIA	0

Output: 55 Domestic Amortisation

Item	Spent
321615 Treasury Bills Redemption (Budgeting)	1,159,720,079
321616 Treasury Bonds Redemption (Budgeting)	367,207,988

Reasons for Variation in performance

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QUARTER 4: Outputs and Expenditure in Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Expenditures incurred in the Quarter to deliver outputs	UShs Thousand
		Total	1,526,928,067
		Wage Recurrent	0
		Non Wage Recurrent	1,526,928,067
		AIA	0
		Total For SubProgramme	2,209,291,597
		Wage Recurrent	0
		Non Wage Recurrent	2,209,291,597
		AIA	0
		GRAND TOTAL	2,209,291,597
		Wage Recurrent	0
		Non Wage Recurrent	2,209,291,597
		GoU Development	0
		External Financing	0
		AIA	0