

Vote:130 Treasury Operations

QUARTER 1: Highlights of Vote Performance

V1: Summary of Issues in Budget Execution

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

	Approved Budget	Released by End Q 1	Spent by End Q1	% Budget Released	% Budget Spent	% Releases Spent
Recurrent Wage	0.000	0.000	0.000	0.0%	0.0%	0.0%
Non Wage	10,321.080	2,841.629	2,695.515	27.5%	26.1%	94.9%
Devt. GoU	0.000	0.000	0.000	0.0%	0.0%	0.0%
Ext. Fin.	0.000	0.000	0.000	0.0%	0.0%	0.0%
GoU Total	10,321.080	2,841.629	2,695.515	27.5%	26.1%	94.9%
Total GoU+Ext Fin (MTEF)	10,321.080	2,841.629	2,695.515	27.5%	26.1%	94.9%
Arrears	0.000	0.000	0.000	0.0%	0.0%	0.0%
Total Budget	10,321.080	2,841.629	2,695.515	27.5%	26.1%	94.9%
<i>A.I.A Total</i>	0.000	0.000	0.000	0.0%	0.0%	0.0%
Grand Total	10,321.080	2,841.629	2,695.515	27.5%	26.1%	94.9%
Total Vote Budget Excluding Arrears	10,321.080	2,841.629	2,695.515	27.5%	26.1%	94.9%

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	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%
Total for Vote	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%

Matters to note in budget execution

Faced delays with acquisition of rare currencies (KRW, JPY, CNY) and opted to process them two weeks before due date

Cash flow constraints led to delays in reimbursing Bank of Uganda

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	
15.620 Bn Shs	<i>SubProgram/Project :01 Administration</i>
Reason: Provision for costs due during the Quarter yet to be billed/invoiced	
<i>Items</i>	
13,502,738,736.000 UShs	241003 Debt Management Fees

Vote:130 Treasury Operations

QUARTER 1: Highlights of Vote Performance

Reason: Provision for Pipeline projects yet to cleared by parliament	
1,759,767,359.000 UShs	241002 Commitment Charges
Reason: Provision for Pipeline projects yet to be effective	
187,500,000.000 UShs	242003 Other
Reason: Provision for Quarterly Bank Charges claim yet to be received from bank of Uganda.	
170,000,000.000 UShs	244001 Listing Fees
Reason: Provision for September Invoice yet to be received from Uganda Securities Exchange	
<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

During the Quarter, DMFAS was updated with four newly contracted loan agreements and four grant agreements. Loans and Grants Disbursements amounting to Ugx 233.5bn and Ugx 111.4bn respectively were recorded in the system and all external and domestic debt claims that were due during the quarter were fully paid.

The vote also Prepared Financial Statements for Vote 130 for FY ended June 30, 2019 and are currently under audit

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	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%
<i>Class: Outputs Funded</i>	<i>10,321.08</i>	<i>2,841.63</i>	<i>2,695.52</i>	<i>27.5%</i>	<i>26.1%</i>	<i>94.9%</i>
175152 Domestic Interest Payments	2,610.61	687.84	687.48	26.3%	26.3%	99.9%
175153 External Interest Payments	625.25	180.11	164.79	28.8%	26.4%	91.5%
175154 External Amortisation	723.32	161.28	147.90	22.3%	20.4%	91.7%
175155 Domestic Amortisation	6,361.90	1,812.40	1,695.34	28.5%	26.6%	93.5%
Total for Vote	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%

Table V3.2: 2019/20 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>10,321.08</i>	<i>2,841.63</i>	<i>2,695.52</i>	<i>27.5%</i>	<i>26.1%</i>	<i>94.9%</i>
241001 Loan interest	544.65	154.17	154.11	28.3%	28.3%	100.0%
241002 Commitment Charges	15.60	7.02	5.26	45.0%	33.7%	74.9%

Vote:130 Treasury Operations

QUARTER 1: Highlights of Vote Performance

241003 Debt Management Fees	65.00	18.92	5.42	29.1%	8.3%	28.6%
242001 Treasury bills (Interest)	564.96	112.61	112.61	19.9%	19.9%	100.0%
242002 Bonds (Interest)	2,043.70	574.74	574.74	28.1%	28.1%	100.0%
242003 Other	0.75	0.19	0.00	25.0%	0.0%	0.0%
244001 Listing Fees	1.20	0.30	0.13	25.0%	10.8%	43.3%
321606 External Debt repayment (Budgeting)	723.32	161.28	147.90	22.3%	20.4%	91.7%
321615 Treasury Bills Redemption (Budgeting)	4,514.80	996.77	996.77	22.1%	22.1%	100.0%
321616 Treasury Bonds Redemption (Budgeting)	1,847.10	815.64	698.57	44.2%	37.8%	85.6%
Total for Vote	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%

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	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%
<i>Recurrent SubProgrammes</i>						
01 Administration	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%
Total for Vote	10,321.08	2,841.63	2,695.52	27.5%	26.1%	94.9%

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

Vote:130 Treasury Operations

QUARTER 1: 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	Domestic debt Interest claims were Processed on time	Item	Spent
		242001 Treasury bills (Interest)	112,608,352
		242002 Bonds (Interest)	574,741,915
		244001 Listing Fees	130,000
<i>Reasons for Variation in performance</i>			
		Total	687,480,267
		Wage Recurrent	0
		Non Wage Recurrent	687,480,267
		AIA	0
Output: 53 External Interest Payments			
External Interest Payments made	External debt interest claims due were processed.	Item	Spent
		241001 Loan interest	154,113,128
		241002 Commitment Charges	5,261,762
		241003 Debt Management Fees	5,417,001
<i>Reasons for Variation in performance</i>			
		Total	164,791,891
		Wage Recurrent	0
		Non Wage Recurrent	164,791,891
		AIA	0
Output: 54 External Amortisation			
Principal on External Debt Paid	External debt Principal claims due were processed.	Item	Spent
		321606 External Debt repayment (Budgeting)	147,904,067
<i>Reasons for Variation in performance</i>			
		Total	147,904,067
		Wage Recurrent	0
		Non Wage Recurrent	147,904,067
		AIA	0
Output: 55 Domestic Amortisation			
Domestic Debt redemptions Made	Domestic debt Principal re-imburements were processed.	Item	Spent
		321615 Treasury Bills Redemption (Budgeting)	996,767,148
		321616 Treasury Bonds Redemption (Budgeting)	698,571,756
<i>Reasons for Variation in performance</i>			

Vote:130 Treasury Operations

QUARTER 1: 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	<i>UShs Thousand</i>
		Total	1,695,338,904
		Wage Recurrent	0
		Non Wage Recurrent	1,695,338,904
		<i>AIA</i>	0
		Total For SubProgramme	2,695,515,129
		Wage Recurrent	0
		Non Wage Recurrent	2,695,515,129
		<i>AIA</i>	0
		GRAND TOTAL	2,695,515,129
		Wage Recurrent	0
		Non Wage Recurrent	2,695,515,129
		GoU Development	0
		External Financing	0
		<i>AIA</i>	0

Vote:130 Treasury Operations

QUARTER 1: 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

Recurrent Programmes

Subprogram: 01 Administration

Outputs Funded

Output: 52 Domestic Interest Payments

Obtain and reconcile Claims from Bank of Uganda
Create and Pay invoices on IFMS

Domestic debt Interest claims were Processed on time

Item	Spent
242001 Treasury bills (Interest)	112,608,352
242002 Bonds (Interest)	574,741,915
244001 Listing Fees	130,000

Reasons for Variation in performance

Total	687,480,267
Wage Recurrent	0
Non Wage Recurrent	687,480,267
AIA	0

Output: 53 External Interest Payments

Obtain and reconcile Bills from Creditors
Create and Pay invoices on IFMS

External debt interest claims due were processed.

Item	Spent
241001 Loan interest	154,113,128
241002 Commitment Charges	5,261,762
241003 Debt Management Fees	5,417,001

Reasons for Variation in performance

Total	164,791,891
Wage Recurrent	0
Non Wage Recurrent	164,791,891
AIA	0

Output: 54 External Amortisation

Obtain and reconcile Bills from Creditors
Create and Pay invoices on IFMS

External debt Principal claims due were processed.

Item	Spent
321606 External Debt repayment (Budgeting)	147,904,067

Reasons for Variation in performance

Total	147,904,067
Wage Recurrent	0
Non Wage Recurrent	147,904,067
AIA	0

Output: 55 Domestic Amortisation

Obtain and reconcile claims from BoU
Create and Pay invoices on IFMS

Domestic debt Principal re-imburements were processed.

Item	Spent
321615 Treasury Bills Redemption (Budgeting)	996,767,148
321616 Treasury Bonds Redemption (Budgeting)	698,571,756

Reasons for Variation in performance

Vote:130 Treasury Operations

QUARTER 1: 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	1,695,338,904
		Wage Recurrent	0
		Non Wage Recurrent	1,695,338,904
		AIA	0
		Total For SubProgramme	2,695,515,129
		Wage Recurrent	0
		Non Wage Recurrent	2,695,515,129
		AIA	0
		GRAND TOTAL	2,695,515,129
		Wage Recurrent	0
		Non Wage Recurrent	2,695,515,129
		GoU Development	0
		External Financing	0
		AIA	0

Vote:130 Treasury Operations

QUARTER 2: Revised Workplan

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

Program: 51 Debt Payments

Recurrent Programmes

Subprogram: 01 Administration

Outputs Funded

Output: 52 Domestic Interest Payments

Domestic Interest Payments Made	Item	Balance b/f	New Funds	Total
	242001 Treasury bills (Interest)	2	0	2
	242003 Other	187,500	0	187,500
	244001 Listing Fees	170,000	0	170,000
	Total	357,502	0	357,502
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>357,502</i>	<i>0</i>	<i>357,502</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Output: 53 External Interest Payments

External Interest Payments made	Item	Balance b/f	New Funds	Total
	241001 Loan interest	58,754	0	58,754
	241002 Commitment Charges	1,759,767	0	1,759,767
	241003 Debt Management Fees	13,502,739	0	13,502,739
	Total	15,321,260	0	15,321,260
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>15,321,260</i>	<i>0</i>	<i>15,321,260</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Output: 54 External Amortisation

Principal on External Debt Paid	Item	Balance b/f	New Funds	Total
	321606 External Debt repayment (Budgeting)	13,371,977	0	13,371,977
	Total	13,371,977	0	13,371,977
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>13,371,977</i>	<i>0</i>	<i>13,371,977</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Output: 55 Domestic Amortisation

Domestic Debt redemptions Made	Item	Balance b/f	New Funds	Total
	321615 Treasury Bills Redemption (Budgeting)	80	0	80
	321616 Treasury Bonds Redemption (Budgeting)	117,063,334	0	117,063,334
	Total	117,063,414	0	117,063,414
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>117,063,414</i>	<i>0</i>	<i>117,063,414</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Development Projects

Vote:130 Treasury Operations

QUARTER 2: Revised Workplan

<i>UShs Thousand</i>	Planned Outputs for the Quarter	Estimated Funds Available in Quarter (from balance brought forward and actual/expected releaes)			
		GRAND TOTAL	146,114,154	0	146,114,154
		<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
		<i>Non Wage Recurrent</i>	<i>146,114,154</i>	<i>0</i>	<i>146,114,154</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>