

# Vote:130 Treasury Operations

## QUARTER 3: 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 3	Spent by End Q3	% Budget Released	% Budget Spent	% Releases Spent
Recurrent Wage	0.000	0.000	0.000	0.0%	0.0%	0.0%
Non Wage	12,764.633	11,578.092	10,982.829	90.7%	86.0%	94.9%
Dev. 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%
<b>GoU Total</b>	<b>12,764.633</b>	<b>11,578.092</b>	<b>10,982.829</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
<b>Total GoU+Ext Fin (MTEF)</b>	<b>12,764.633</b>	<b>11,578.092</b>	<b>10,982.829</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
Arrears	0.000	0.000	0.000	0.0%	0.0%	0.0%
<b>Total Budget</b>	<b>12,764.633</b>	<b>11,578.092</b>	<b>10,982.829</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
<i>A.I.A Total</i>	0.000	0.000	0.000	0.0%	0.0%	0.0%
<b>Grand Total</b>	<b>12,764.633</b>	<b>11,578.092</b>	<b>10,982.829</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
<b>Total Vote Budget Excluding Arrears</b>	<b>12,764.633</b>	<b>11,578.092</b>	<b>10,982.829</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>

**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	12,764.63	11,578.09	10,982.83	90.7%	86.0%	94.9%
<b>Total for Vote</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>

### Matters to note in budget execution

#### Challenges

1. Ever increasing cost of Bank charges given that many entities have been enrolled onto the IFMS and are paying via EFT.
- 2.GoU cost to BoU for delayed re-reimbursements arising from settlement domestic debt

**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

# Vote:130 Treasury Operations

## QUARTER 3: Highlights of Vote Performance

<b>570.099 Bn Shs</b>	<b>SubProgram/Project :01 Administration</b>
Reason: Provision for amounts due in the first week of Q4 prior to release of Q4 funds	
<i>Items</i>	
<b>504,466,356,132.000 UShs</b>	321616 Treasury Bonds Redemption (Budgeting)
Reason: Provision for amounts due in the first week of Q4 prior to release of Q4 funds	
<b>33,775,410,043.000 UShs</b>	242003 Other
Reason: Provision for amounts yet to be billed by the end of the quarter	
<b>31,607,645,764.000 UShs</b>	241003 Debt Management Fees
Reason: Provision for management fees on loans in pipeline yet to be effective	
<b>250,000,000.000 UShs</b>	244001 Listing Fees
Reason: Provision for amounts yet to be billed by the end of the quarter	
<b>(ii) Expenditures in excess of the original approved budget</b>	

## V2: Performance Highlights

Table V2.1: Programme Outcome and Outcome Indicators\*

Table V2.2: Key Vote Output Indicators\*

### Performance highlights for the Quarter

1. Processed withdraw applications from Projects on time
2. All due debt amounts were paid on time
3. Prepared various reports both statutory and Management in nature
4. Maintained and updated the DMFAS with various debt operations

## V3: Details of Releases and Expenditure

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

<i>Billion Uganda Shillings</i>	<b>Approved Budget</b>	<b>Released</b>	<b>Spent</b>	<b>% GoU Budget Released</b>	<b>% GoU Budget Spent</b>	<b>%GoU Releases Spent</b>
<b>Program 1751 Debt Payments</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
<b>Class: Outputs Funded</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
175152 Domestic Interest Payments	3,024.34	2,780.67	2,723.96	91.9%	90.1%	98.0%
175153 External Interest Payments	1,025.21	729.47	695.39	71.2%	67.8%	95.3%

# Vote:130 Treasury Operations

## QUARTER 3: Cumulative Outputs and Expenditure by End of Quarter

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
175154 External Amortisation	1,228.94	958.93	958.93	78.0%	78.0%	100.0%
175155 Domestic Amortisation	7,486.14	7,109.02	6,604.55	95.0%	88.2%	92.9%
<b>Total for Vote</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>

**Table V3.2: 2020/21 GoU Expenditure by Item**

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
<b>Class: Outputs Funded</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	90.7%	86.0%	94.9%
241001 Loan interest	868.93	632.39	629.92	72.8%	72.5%	99.6%
241002 Commitment Charges	52.81	32.09	32.08	60.8%	60.7%	100.0%
241003 Debt Management Fees	103.46	65.00	33.39	62.8%	32.3%	51.4%
242001 Treasury bills (Interest)	597.50	537.13	537.11	89.9%	89.9%	100.0%
242002 Bonds (Interest)	2,361.89	2,205.99	2,183.32	93.4%	92.4%	99.0%
242003 Other	63.75	36.88	3.10	57.8%	4.9%	8.4%
244001 Listing Fees	1.20	0.68	0.43	56.7%	35.8%	63.2%
321606 External Debt repayment (Budgeting)	1,228.94	958.93	958.93	78.0%	78.0%	100.0%
321615 Treasury Bills Redemption (Budgeting)	5,291.27	5,147.54	5,147.54	97.3%	97.3%	100.0%
321616 Treasury Bonds Redemption (Budgeting)	2,194.87	1,961.48	1,457.01	89.4%	66.4%	74.3%
<b>Total for Vote</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	90.7%	86.0%	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
<b>Program 1751 Debt Payments</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>
<i>Recurrent SubProgrammes</i>						
01 Administration	12,764.63	11,578.09	10,982.83	90.7%	86.0%	94.9%
<b>Total for Vote</b>	<b>12,764.63</b>	<b>11,578.09</b>	<b>10,982.83</b>	<b>90.7%</b>	<b>86.0%</b>	<b>94.9%</b>

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

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
<b>Program: 51 Debt Payments</b>			
<i>Recurrent Programmes</i>			
<b>Subprogram: 01 Administration</b>			
<i>Outputs Funded</i>			

# Vote:130 Treasury Operations

## 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	US\$ Thousand
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### Output: 52 Domestic Interest Payments

All Domestic Interest payments due made on time	DMFAS Updated with new issuance for domestic debt amounting to Ugx 11,320bn at cost.	Item	Spent
		242001 Treasury bills (Interest)	537,108,522
		242002 Bonds (Interest)	2,183,317,531
	Updated DMFAS with Domestic Debt Redemptions amounting to Ugx 6,913bn	242003 Other	3,099,590
		244001 Listing Fees	430,000
	DMFAS Updated with Coupon and Discount payments amounting to Ugx 2,112bn		

### Reasons for Variation in performance

<b>Total</b>	<b>2,723,955,643</b>
Wage Recurrent	0
Non Wage Recurrent	2,723,955,643
<i>AIA</i>	0

### Output: 53 External Interest Payments

All external Interest payments due paid on time	DMFAS updated with Sixteen Grant Agreements contracted to the end of Q3	Item	Spent
		241001 Loan interest	629,919,580
	Processed 916 withdraw applications	241002 Commitment Charges	32,082,021
		241003 Debt Management Fees	33,392,354
	DMFAS updated with loan disbursements amounting to Ugx 4,331bn upto end march 2021		

### Reasons for Variation in performance

<b>Total</b>	<b>695,393,955</b>
Wage Recurrent	0
Non Wage Recurrent	695,393,955
<i>AIA</i>	0

### Output: 54 External Amortisation

All principal amounts due on loans paid on time	All principal amounts due on loans paid on time	Item	Spent
		321606 External Debt repayment (Budgeting)	958,930,223

### Reasons for Variation in performance

<b>Total</b>	<b>958,930,223</b>
Wage Recurrent	0
Non Wage Recurrent	958,930,223
<i>AIA</i>	0

### Output: 55 Domestic Amortisation

# Vote:130 Treasury Operations

## 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	US\$ Thousand
All T-bills and bonds maturities paid on time	All T-bills and bonds maturities paid on time	<b>Item</b>	<b>Spent</b>
		321615 Treasury Bills Redemption (Budgeting)	5,147,537,821
		321616 Treasury Bonds Redemption (Budgeting)	1,457,011,790

### Reasons for Variation in performance

	<b>Total</b>	<b>6,604,549,611</b>
Wage Recurrent		0
Non Wage Recurrent		6,604,549,611
AIA		0
<b>Total For SubProgramme</b>	<b>10,982,829,431</b>	
Wage Recurrent		0
Non Wage Recurrent		10,982,829,431
AIA		0
<b>GRAND TOTAL</b>	<b>10,982,829,431</b>	
Wage Recurrent		0
Non Wage Recurrent		10,982,829,431
GoU Development		0
External Financing		0
AIA		0

# Vote:130 Treasury Operations

## QUARTER 3: Outputs and Expenditure in Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Expenditures incurred in the Quarter to deliver 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
All Domestic Interest payments due made on time	DMFAS Updated with new issuance for domestic debt amounting to Ugx 3,362bn at cost.	242001 Treasury bills (Interest)	184,776,045
Prepare Ministerial Policy Statement for Vote 130 for FY 2021/22	Updated DMFAS with Domestic Debt Redemptions amounting to Ugx 2,412bn	242002 Bonds (Interest)	799,125,722
		244001 Listing Fees	200,000
	DMFAS Updated with Coupon and Discount payments amounting to Ugx 440bn		

#### Reasons for Variation in performance

<b>Total</b>	<b>984,101,767</b>
Wage Recurrent	0
Non Wage Recurrent	984,101,767
<b>AIA</b>	<b>0</b>

### Output: 53 External Interest Payments

		Item	Spent
All external Interest payments due paid on time	DMFAS updated with nine Grant Agreements contracted during the quarter	241001 Loan interest	238,428,228
	Processed 604 withdraw applications during the quarter.	241002 Commitment Charges	17,554,614
		241003 Debt Management Fees	423,337
	DMFAS updated with loan disbursements amounting to Ugx 3,155bn upto end march 2021		

#### Reasons for Variation in performance

<b>Total</b>	<b>256,406,179</b>
Wage Recurrent	0
Non Wage Recurrent	256,406,179
<b>AIA</b>	<b>0</b>

### Output: 54 External Amortisation

		Item	Spent
All principal amounts due on loans paid on time	All principal amounts due on loans paid on time	321606 External Debt repayment (Budgeting)	535,323,651

#### Reasons for Variation in performance

# Vote:130 Treasury Operations

## QUARTER 3: Outputs and Expenditure in Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Expenditures incurred in the Quarter to deliver outputs	US\$ Thousand
		<b>Total</b>	<b>535,323,651</b>
		Wage Recurrent	0
		Non Wage Recurrent	535,323,651
		<i>AIA</i>	0
<b>Output: 55 Domestic Amortisation</b>			
All T-bills and bonds maturities paid on time	All T-bills and bonds maturities paid on time	<b>Item</b>	<b>Spent</b>
		321615 Treasury Bills Redemption (Budgeting)	1,642,217,863
		321616 Treasury Bonds Redemption (Budgeting)	719,803,100
<b>Reasons for Variation in performance</b>			
		<b>Total</b>	<b>2,362,020,963</b>
		Wage Recurrent	0
		Non Wage Recurrent	2,362,020,963
		<i>AIA</i>	0
		<b>Total For SubProgramme</b>	<b>4,137,852,561</b>
		Wage Recurrent	0
		Non Wage Recurrent	4,137,852,561
		<i>AIA</i>	0
		<b>GRAND TOTAL</b>	<b>4,137,852,561</b>
		Wage Recurrent	0
		Non Wage Recurrent	4,137,852,561
		GoU Development	0
		External Financing	0
		<i>AIA</i>	0

# Vote:130 Treasury Operations

## QUARTER 4: Revised Workplan

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

#### Recurrent Programmes

### Subprogram: 01 Administration

#### Outputs Funded

### Output: 52 Domestic Interest Payments

All Domestic Interest payments due made on time	<b>Item</b>	<b>Balance b/f</b>	<b>New Funds</b>	<b>Total</b>
	242001 Treasury bills (Interest)	17,429	0	17,429
	242002 Bonds (Interest)	22,673,426	0	22,673,426
	242003 Other	33,775,410	0	33,775,410
	244001 Listing Fees	250,000	0	250,000
	<b>Total</b>	<b>56,716,266</b>	<b>0</b>	<b>56,716,266</b>
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>56,716,266</i>	<i>0</i>	<i>56,716,266</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

### Output: 53 External Interest Payments

All external Interest payments due paid on time	<b>Item</b>	<b>Balance b/f</b>	<b>New Funds</b>	<b>Total</b>
	241001 Loan interest	2,466,593	0	2,466,593
	241002 Commitment Charges	5,852	0	5,852
	241003 Debt Management Fees	31,607,646	0	31,607,646
	<b>Total</b>	<b>34,080,091</b>	<b>0</b>	<b>34,080,091</b>
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>34,080,091</i>	<i>0</i>	<i>34,080,091</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

### Output: 54 External Amortisation

All principal amounts due on loans paid on time	<b>Item</b>	<b>Balance b/f</b>	<b>New Funds</b>	<b>Total</b>
	321606 External Debt repayment (Budgeting)	152	0	152
	<b>Total</b>	<b>152</b>	<b>0</b>	<b>152</b>
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>152</i>	<i>0</i>	<i>152</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

### Output: 55 Domestic Amortisation

All T-bills and bonds maturities paid on time	<b>Item</b>	<b>Balance b/f</b>	<b>New Funds</b>	<b>Total</b>
	321616 Treasury Bonds Redemption (Budgeting)	504,466,356	0	504,466,356
	<b>Total</b>	<b>504,466,356</b>	<b>0</b>	<b>504,466,356</b>
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>504,466,356</i>	<i>0</i>	<i>504,466,356</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

# Vote:130

Treasury Operations

## QUARTER 4: Revised Workplan

<i>UShs Thousand</i>	<b>Planned Outputs for the Quarter</b>	<b>Estimated Funds Available in Quarter (from balance brought forward and actual/expected releaes)</b>		
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*Development Projects*

<b>GRAND TOTAL</b>	<b>595,262,865</b>	<b>0</b>	<b>595,262,865</b>
<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Non Wage Recurrent</i>	<i>595,262,865</i>	<i>0</i>	<i>595,262,865</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>