

Vote:130 Treasury Operations

QUARTER 3: Highlights of Vote Performance

V1: Summary of Issues in Budget Execution

Table V1.1: Overview of Vote Expenditures (US\$ 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	14,871.744	12,990.559	12,213.141	87.4%	82.1%	94.0%
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	14,871.744	12,990.559	12,213.141	87.4%	82.1%	94.0%
Total GoU+Ext Fin (MTEF)	14,871.744	12,990.559	12,213.141	87.4%	82.1%	94.0%
Arrears	0.000	0.000	0.000	0.0%	0.0%	0.0%
Total Budget	14,871.744	12,990.559	12,213.141	87.4%	82.1%	94.0%
<i>A.I.A Total</i>	0.000	0.000	0.000	0.0%	0.0%	0.0%
Grand Total	14,871.744	12,990.559	12,213.141	87.4%	82.1%	94.0%
Total Vote Budget Excluding Arrears	14,871.744	12,990.559	12,213.141	87.4%	82.1%	94.0%

Table V1.2: Releases and Expenditure by Programme and Sub-SubProgramme*

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% Budget Released	% Budget Spent	%Releases Spent
Programme: Governance and Security	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
Sub-SubProgramme: 51 Debt Payments	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
Total for Vote	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%

Matters to note in budget execution

COVID-19 Pandemic affected staff and stakeholders which reduced direct interaction and transmission of documents. This was overcome by encouraging staff and stakeholders to adhere to SoPs.

Delays by Some creditors especially those without local offices in Uganda to confirm disbursements (Saudi Fund, BADEA & IDB). This affects timely update of the loan ledgers. Some Engagements via emails and letters have yielded results.

Budget cuts on key items during appropriation. Distorts budget efficiency through unnecessary requests for budget revisions during execution

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

<i>(i) Major unspent balances</i>
Departments , Projects

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QUARTER 3: Highlights of Vote Performance

Sub-SubProgramme 51 Debt Payments	
437.426 Bn Shs	<i>Department/Project :01 Administration</i>
Reason: Awaits invoices	
<i>Items</i>	
368,847,584,238.000 UShs	242003 Other
Reason: Awaits invoice from BoU	
68,138,144,780.000 UShs	241003 Debt Management Fees
Reason: Expenditure depends on loan effectiveness. Apparently, some loans are still in pipeline.	
440,000,000.000 UShs	244001 Listing Fees
Reason: Awaits invoice from USE	
<i>(ii) Expenditures in excess of the original approved budget</i>	

V2: Performance Highlights

Table V2.1: Sub-SubProgramme Outcome and Outcome Indicators*

Table V2.2: Budget Output Indicators*

Performance highlights for the Quarter

Processed 329 Withdrawal applications that were submitted by projects during the period. These included the online disbursement applications to IFAD & World Bank using Client Connection web

The projections for External and Domestic debt due were prepared and reconciled with creditors.

Payment of principal, interest, commissions and other costs related to external borrowing was processed as and when it fell due without incurring any penalties to Government of Uganda.

Domestic Debt re-reimbursements to BoU continued to be processed and paid as and when it was possible.

Avalied resources amounting to Ugx 12.3bn to Ministry of Health for mandatory testing of Covid 19 at entebbe International Airport

V3: Details of Releases and Expenditure

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

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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
Sub-SubProgramme 51 Debt Payments	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
<i>Class: Outputs Funded</i>	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
175152 Domestic Interest Payments	3,374.38	4,079.63	3,710.34	120.9%	110.0%	90.9%
175153 External Interest Payments	1,207.35	803.86	659.96	66.6%	54.7%	82.1%
175154 External Amortisation	1,903.02	1,384.67	1,235.44	72.8%	64.9%	89.2%
175155 Domestic Amortisation	8,387.00	6,722.40	6,607.40	80.2%	78.8%	98.3%
Total for Vote	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%

Table V3.2: 2021/22 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>	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
241001 Loan interest	1,054.54	689.95	614.57	65.4%	58.3%	89.1%
241002 Commitment Charges	20.68	20.68	20.29	100.0%	98.1%	98.1%
241003 Debt Management Fees	132.13	93.24	25.10	70.6%	19.0%	26.9%
242001 Treasury bills (Interest)	504.13	554.06	554.06	109.9%	109.9%	100.0%
242002 Bonds (Interest)	2,763.75	2,987.97	2,987.97	108.1%	108.1%	100.0%
242003 Other	105.00	536.76	167.92	511.2%	159.9%	31.3%
244001 Listing Fees	1.50	0.83	0.39	55.3%	26.0%	47.0%
321606 External Debt repayment (Budgeting)	1,903.02	1,384.67	1,235.44	72.8%	64.9%	89.2%
321615 Treasury Bills Redemption (Budgeting)	6,485.53	5,972.03	5,972.03	92.1%	92.1%	100.0%
321616 Treasury Bonds Redemption (Budgeting)	1,901.47	750.37	635.37	39.5%	33.4%	84.7%
Total for Vote	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%

Table V3.3: Releases and Expenditure by Department and Project*

<i>Billion Uganda Shillings</i>	Approved Budget	Released	Spent	% GoU Budget Released	% GoU Budget Spent	%GoU Releases Spent
Sub-SubProgramme 1751 Debt Payments	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
<i>Departments</i>						
01 Administration	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%
Total for Vote	14,871.74	12,990.56	12,213.14	87.4%	82.1%	94.0%

Table V3.4: External Financing Releases and Expenditure by Sub-SubProgramme and Project

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
Sub-SubProgramme: 51 Debt Payments			

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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	US\$ Thousand
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Departments

Department: 01 Administration

Outputs Funded

Budget Output: 52 Domestic Interest Payments

		Item	Spent
DMFAS updated within two days upon receipt of Auction results and other relevant confirmations	Domestic Debt payments amounting to Ugx 9.823tn with respect to T-bills & Bonds redemption, T-bills interest and T-bill bond costs were made.	242001 Treasury bills (Interest)	554,061,829
		242002 Bonds (Interest)	2,987,969,964
Payments and reimbursements processed within 3days after due date.	his includes Ugx 2.893tn arrears for last FY.	242003 Other	167,916,202
		244001 Listing Fees	390,000
	DMFAS updated with new issuance of domestic debt amounting to Ugx9.036tn, Coupon payments and Discount payments including redemptions.		

Reasons for Variation in performance

N/A

Total	3,710,337,996
Wage Recurrent	0
Non Wage Recurrent	3,710,337,996
Arrears	0
AIA	0

Budget Output: 53 External Interest Payments

		Item	Spent
External debt payments processed one week before the due date	External interest amounting to Ugx 614bn processed and paid on time.	241001 Loan interest	614,569,240
	Commitment fees amounting to Ugx bn processed and paid on time DMFAS updated with all commitment fees paid within a week upon receipt of payment confirmations	241002 Commitment Charges	20,293,262
		241003 Debt Management Fees	25,100,664

Reasons for Variation in performance

N/A

Total	659,963,166
Wage Recurrent	0
Non Wage Recurrent	659,963,166
Arrears	0
AIA	0

Budget Output: 54 External 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	US\$ Thousand
External debt principal processed one week before the due date	External debt principal amounts amounting to Ugx1,141bn processed and paid before the due date	Item 321606 External Debt repayment (Budgeting)	Spent 1,235,435,606
	DMFAS updated with all principal amounts paid within a week upon receipt of payment confirmations		

Reasons for Variation in performance

N/A

Total	1,235,435,606
Wage Recurrent	0
Non Wage Recurrent	1,235,435,606
Arrears	0
<i>AIA</i>	0

Budget Output: 55 Domestic Amortisation

Domestic debt Payments and reimbursements processed	Treasury bills and bonds redemptions amounting to Ugx 6.352tn paid.	Item 321615 Treasury Bills Redemption (Budgeting)	Spent 5,972,034,529
		321616 Treasury Bonds Redemption (Budgeting)	635,369,959

Reasons for Variation in performance

N/A

Total	6,607,404,488
Wage Recurrent	0
Non Wage Recurrent	6,607,404,488
Arrears	0
<i>AIA</i>	0

Total For Department	12,213,141,257
Wage Recurrent	0
Non Wage Recurrent	12,213,141,257
Arrears	0
<i>AIA</i>	0

GRAND TOTAL 12,213,141,257

Wage Recurrent	0
Non Wage Recurrent	12,213,141,257
GoU Development	0
External Financing	0
Arrears	0
<i>AIA</i>	0

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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
Sub-SubProgramme: 51 Debt Payments			
<i>Departments</i>			
Department: 01 Administration			
<i>Outputs Funded</i>			
Budget Output: 52 Domestic Interest Payments			
DMFAS updated within two days upon receipt of Auction results and other relevant confirmations	Domestic Debt payments amounting to Ugx 2.972tn with respect to T-bills & Bonds redemption, T-bills interest and T-bill bond costs were made.	Item	Spent
		242001 Treasury bills (Interest)	119,960,551
		242002 Bonds (Interest)	826,666,628
Payments and reimbursements processed within 3days after due date		242003 Other	85,000,000
	DMFAS updated with new issuance of domestic debt amounting to Ugx 2.737tn, Coupon payments and Discount payments including redemptions.	244001 Listing Fees	220,000
Payment of maturing promissory notes made on time			
Reasons for Variation in performance			
N/A			
			Total 1,031,847,179
			Wage Recurrent 0
			Non Wage Recurrent 1,031,847,179
			AIA 0
Budget Output: 53 External Interest Payments			
External debt payments processed one week before the due date	External interest, Commitment fees and debt management fees paid within a week upon receipt of payment confirmations	Item	Spent
		241001 Loan interest	235,525,113
		241002 Commitment Charges	7,171,731
		241003 Debt Management Fees	736,487
Reasons for Variation in performance			
N/A			
			Total 243,433,331
			Wage Recurrent 0
			Non Wage Recurrent 243,433,331
			AIA 0
Budget Output: 54 External Amortisation			
External debt principal processed one week before the due date	External debt principal amounts due processed and paid before the due date DMFAS updated with all principal amounts paid within a week upon receipt of payment confirmations	Item	Spent
		321606 External Debt repayment (Budgeting)	641,908,005
Reasons for Variation in performance			
N/A			
			Total 641,908,005
			Wage Recurrent 0
			Non Wage Recurrent 641,908,005
			AIA 0

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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
Budget Output: 55 Domestic Amortisation			
Domestic debt Payments and reimbursements processed	Treasury bills and bonds redemptions amounting to Ugx 2.004tn paid.	Item	Spent
		321615 Treasury Bills Redemption (Budgeting)	1,496,715,577
Reasons for Variation in performance			
N/A			
			Total 1,496,715,577
Wage Recurrent			0
Non Wage Recurrent			1,496,715,577
AIA			0
Total For Department			3,413,904,092
Wage Recurrent			0
Non Wage Recurrent			3,413,904,092
AIA			0
GRAND TOTAL			3,413,904,092
Wage Recurrent			0
Non Wage Recurrent			3,413,904,092
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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Sub-SubProgramme: 51 Debt Payments

Departments

Department: 01 Administration

Outputs Funded

Budget Output: 52 Domestic Interest Payments

DMFAS updated within two days upon receipt of Auction results and other relevant confirmations	Item	Balance b/f	New Funds	Total
	242002 Bonds (Interest)	0	379,037,175	379,037,175
Payments and reimbursements processed within 3days after due date	242003 Other	368,847,584	74,153,750	443,001,334
	244001 Listing Fees	440,000	670,000	1,110,000
Payment of maturing promissory notes made on time	Total	369,287,584	453,860,924	823,148,509
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>369,287,584</i>	<i>453,860,924</i>	<i>823,148,509</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Budget Output: 53 External Interest Payments

External debt payments processed one week before the due date	Item	Balance b/f	New Funds	Total
	241001 Loan interest	75,376,670	113,409,476	188,786,146
	241002 Commitment Charges	385,102	0	385,102
	241003 Debt Management Fees	68,138,145	5,000,000	73,138,145
	Total	143,899,917	118,409,476	262,309,393
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>143,899,917</i>	<i>118,409,476</i>	<i>262,309,393</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Budget Output: 54 External Amortisation

External debt principal processed one week before the due date	Item	Balance b/f	New Funds	Total
	321606 External Debt repayment (Budgeting)	149,230,370	331,161,244	480,391,614
	Total	149,230,370	331,161,244	480,391,614
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>149,230,370</i>	<i>331,161,244</i>	<i>480,391,614</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

Budget Output: 55 Domestic Amortisation

Domestic debt Payments and reimbursements processed	Item	Balance b/f	New Funds	Total
	321615 Treasury Bills Redemption (Budgeting)	0	1,490,188,673	1,490,188,673
	321616 Treasury Bonds Redemption (Budgeting)	115,000,000	957,673,445	1,072,673,445
	Total	115,000,000	2,447,862,118	2,562,862,118
	<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
	<i>Non Wage Recurrent</i>	<i>115,000,000</i>	<i>2,447,862,118</i>	<i>2,562,862,118</i>
	<i>AIA</i>	<i>0</i>	<i>0</i>	<i>0</i>

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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 releaes)		
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Development Projects

GRAND TOTAL	777,417,871	3,351,293,764	4,128,711,635
<i>Wage Recurrent</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Non Wage Recurrent</i>	<i>777,417,871</i>	<i>3,351,293,764</i>	<i>4,128,711,635</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>