

VOTE: 130 Treasury Operations

Quarter 1

V1: Summary of Issues in Budget Execution**Table V1.1: Overview of Vote Expenditures (US\$ Billion)**

	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% Budget Released	% Budget Spent	% Releases Spent
Recurrent	Wage	0.000	0.000	0.000	0.000	0.0 %	0.0 %
	Non-Wage	34,589.161	34,642.280	6,759.779	6,533.455	20.0 %	18.9 %
Dev.	GoU	0.000	0.000	0.000	0.000	0.0 %	0.0 %
	Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %
GoU Total		34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %
Total GoU+Ext Fin (MTEF)		34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %
Arrears		0.000	0.000	0.000	0.000	0.0 %	0.0 %
Total Budget		34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %
<i>A.I.A Total</i>		0.000	0.000	0.000	0.000	0.0 %	0.0 %
Grand Total		34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %
Total Vote Budget Excluding Arrears		34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% Budget Released	% Budget Spent	% Releases Spent
Programme:18 Development Plan Implementation	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7%
Sub SubProgramme:01 Treasury Operations	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7%
Total for the Vote	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7 %

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Table V1.3: High Unspent Balances and Over-Expenditure in the Approved Budget (Ushs Bn)*(i) Major unspent balances*

Departments , Projects

Programme:18 Development Plan Implementation

Sub SubProgramme:01 Treasury Operations

Sub Programme: 02 Resource Mobilization and Budgeting

226.324 Bn Shs | Department : 001 Administration

Reason: 0

Unpaid Bank Charges pending finalization of discussions between MoFPED and BoU regarding the obligation

No disaster witnessed during the quarter

*Items***50.000** UShs | 263404 Contingency Transfers

Reason: No disaster witnessed during the quarter

44.909 UShs | 242003 Other

Reason: Unpaid Bank Charges pending finalization of discussions between MoFPED and BoU regarding the obligation

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V2: Performance Highlights**Table V2.1: PIAP outputs and output Indicators**

Programme:18 Development Plan Implementation			
SubProgramme:02 Resource Mobilization and Budgeting			
Sub SubProgramme:01 Treasury Operations			
Department:001 Administration			
Budget Output: 560050 Debt Service Payments			
PIAP Output: 18010102 Integrated debt management strengthened			
Programme Intervention: 180101 Align government borrowing with NDP priorities			
PIAP Output Indicators	Indicator Measure	Planned 2024/25	Actuals By END Q 1
An updated debt management system in place	Percentage	100%	99%
Integrated debt management strategy developed	Number	1	1
Budget Output: 560051 Contingencies Fund Management			
PIAP Output: 18010102 Integrated debt management strengthened			
Programme Intervention: 180101 Align government borrowing with NDP priorities			
PIAP Output Indicators	Indicator Measure	Planned 2024/25	Actuals By END Q 1
An updated debt management system in place	Percentage	100%	99%
Integrated debt management strategy developed	Number	1	1
Budget Output: 560052 Claims Payments			
PIAP Output: 18010102 Integrated debt management strengthened			
Programme Intervention: 180101 Align government borrowing with NDP priorities			
PIAP Output Indicators	Indicator Measure	Planned 2024/25	Actuals By END Q 1
An updated debt management system in place	Percentage	100%	99%
Integrated debt management strategy developed	Number	1	1

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Performance highlights for the Quarter

Financial statements for Treasury Operations – Vote 130 and the Contingencies Fund prepared and submitted to Accountant General for consolidation and to Auditor General for Audit inline with the PFMA (2015) as amended.

Redemptions paid during the quarter amounted to Ugx 2,842bn, Treasury Bond Costs amounted to Ugx 1,307bn and Treasury Bill costs amounted to Ugx 159bn. External debt principal amounted to Ugx 980.25bn, loan interest amounted to 414.85bn, commitment fees amounted to Ugx 7.27bn while management fees amounted to Ugx 13.78bn.

Prepared debt service projections for quarter two for inclusion in the quarterly cashflow plan

Processed 2023 withdraw applications amounting to Ugx 1,479 for draw down of funds from various creditors to finance development projects

Undertook financial monitoring of externally financed projects in selected sectors

Participated in the loan negotiation for various projects

Variances and Challenges

Delays by some creditors to disburse funds

Low absorption rates by some projects

Increasing cost of borrowing arising from a shift from concessional borrowing to market-based loans which are costly in terms of interest and arrangement fees.

The ever-increasing cost of Bank charges given that many entities have been enrolled onto the IFMS and are paying via EFT

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:18 Development Plan Implementation	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7 %
Sub SubProgramme:01 Treasury Operations	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7 %
560050 Debt Service Payments	25,033.159	25,086.278	6,462.779	6,290.169	25.8 %	25.1 %	
560051 Contingencies Fund Management	169.000	169.000	50.000	0.000	29.6 %	0.0 %	0.0 %
560052 Claims Payments	9,387.002	9,387.002	247.000	243.286	2.6 %	2.6 %	98.5 %
Total for the Vote	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7 %

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Table V3.2: GoU Expenditure by Item 2024/25 GoU Expenditure by Item

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
241001 Loan interest	1,601.871	1,601.871	419.631	416.401	26.2 %	26.0 %	99.2 %
242001 Interest on Treasury bills	843.959	843.959	203.406	203.406	24.1 %	24.1 %	100.0 %
242002 Interest on Treasury Bonds	7,189.362	7,189.362	1,439.469	1,439.469	20.0 %	20.0 %	100.0 %
242003 Other	9,356.226	9,409.345	78.300	33.391	0.8 %	0.4 %	42.6 %
244001 Listing Fees	1.500	1.500	0.400	0.400	26.7 %	26.7 %	100.0 %
244002 Commitment fees	45.762	45.762	4.118	5.727	9.0 %	12.5 %	139.1 %
244003 Debt Management fees	42.837	42.837	15.000	13.874	35.0 %	32.4 %	92.5 %
263404 Contingency Transfers	169.000	169.000	50.000	0.000	29.6 %	0.0 %	0.0 %
282105 Court Awards	287.000	287.000	247.000	243.286	86.1 %	84.8 %	98.5 %
352883 External Debt Budgeting	3,029.945	3,029.945	970.183	980.253	32.0 %	32.4 %	101.0 %
352884 Securities Redemption Budgeting	12,021.700	12,021.700	3,332.273	3,197.249	27.7 %	26.6 %	95.9 %
Total for the Vote	34,589.161	34,642.280	6,759.780	6,533.456	19.5 %	18.9 %	96.7 %

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:18 Development Plan Implementation	34,589.161	34,642.280	6,759.779	6,533.455	19.54 %	18.89 %	96.65 %
Sub SubProgramme:01 Treasury Operations	34,589.161	34,642.280	6,759.779	6,533.455	19.54 %	18.89 %	96.7 %
Departments							
001 Administration	34,589.161		6,759.779	6,533.455	19.5 %	18.9 %	96.7 %
Development Projects							
N/A							
Total for the Vote	34,589.161	34,642.280	6,759.779	6,533.455	19.5 %	18.9 %	96.7 %

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

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Quarter 1: Outputs and Expenditure in the Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Programme:18 Development Plan Implementation		
SubProgramme:02 Resource Mobilization and Budgeting		
Sub SubProgramme:01 Treasury Operations		
<i>Departments</i>		
Department:001 Administration		
Budget Output:560050 Debt Service Payments		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Debt numbers reconciled with key stakeholders	Debt stock as at June 30th 2024 reconciled with the Front Office, Back Office and Bank of Uganda	
DMFAS Updated with Agreement information	DMFAS Update with all information relating to loans and grants contracted during the quarter	
Debt service operations undertaken	During the quarter, the department made debt payments as follows; Redemptions amounted to Ugx 2,842bn, Treasury Bond Costs amounted to Ugx 1,307bn and Treasury Bill costs amounted to Ugx 159bn. External debt principal amounted to Ugx 980.25bn, loan interest amounted to 414.85bn, commitment fees amounted to Ugx 7.27bn while management fees amounted to Ugx 13.78bn.	
Statutory and Management reports prepared as and when required	Prepared Accountant General's Annual performance Report for the PS/St	
Disbursement requests from projects processed	Processed 2023 withdraw applications amounting to Ugx 1,479 for draw down of funds from various creditors to finance development projects	
DMFAS and IFMS updated with debt data	Updated DMFAS with loan drawings and debt service payments made during the quarter	

Expenditures incurred in the Quarter to deliver outputs*UShs Thousand*

Item	Spent
241001 Loan interest	416,401,080.360
242001 Interest on Treasury bills	203,405,615.294
242002 Interest on Treasury Bonds	1,439,468,763.487
242003 Other	33,391,037.826

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
244001 Listing Fees		400,000.000
244002 Commitment fees		5,726,719.280
244003 Debt Management fees		13,874,231.602
352883 External Debt Budgeting		980,253,008.438
352884 Securities Redemption Budgeting		3,197,248,618.707
	Total For Budget Output	6,290,169,074.994
	Wage Recurrent	0.000
	Non Wage Recurrent	6,290,169,074.994
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:560051 Contingencies Fund Management		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Contingencies Fund replenished and transfers made to respond to disasters	N/A	No disaster witnessed during the quarter
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:560052 Claims Payments		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Payments to verified claimants and beneficiaries of court awards processed		No payment of court awards was made during the quarter
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
282105 Court Awards		243,285,900.000

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Total For Budget Output	243,285,900.000
	Wage Recurrent	0.000
	Non Wage Recurrent	243,285,900.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	6,533,454,974.994
	Wage Recurrent	0.000
	Non Wage Recurrent	6,533,454,974.994
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
	GRAND TOTAL	6,533,454,974.994
	Wage Recurrent	0.000
	Non Wage Recurrent	6,533,454,974.994
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

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Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>US\$ Thousand</i>
Item		Spent
241001 Loan interest		416,401,080.360
242001 Interest on Treasury bills		203,405,615.294
242002 Interest on Treasury Bonds		1,439,468,763.487
242003 Other		33,391,037.826
244001 Listing Fees		400,000.000
244002 Commitment fees		5,726,719.280
244003 Debt Management fees		13,874,231.602
352883 External Debt Budgeting		980,253,008.438
352884 Securities Redemption Budgeting		3,197,248,618.707
	Total For Budget Output	6,290,169,074.994
	Wage Recurrent	0.000
	Non Wage Recurrent	6,290,169,074.994
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:560051 Contingencies Fund Management		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Contingencies Fund replenished and transfers made to respond to disasters	N/A	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>US\$ Thousand</i>
Item		Spent
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
Budget Output:560052 Claims Payments		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Payments to verified claimants and beneficiaries of court awards processed	NA	

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>	
Item	Spent	
282105 Court Awards		243,285,900.000
	Total For Budget Output	243,285,900.000
	Wage Recurrent	0.000
	Non Wage Recurrent	243,285,900.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	6,533,454,974.994
	Wage Recurrent	0.000
	Non Wage Recurrent	6,533,454,974.994
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
	GRAND TOTAL	6,533,454,974.994
	Wage Recurrent	0.000
	Non Wage Recurrent	6,533,454,974.994
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

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Quarter 2: Revised Workplan

Annual Plans	Quarter's Plan	Revised Plans
Programme:18 Development Plan Implementation		
SubProgramme:02		
Sub SubProgramme:01 Treasury Operations		
<i>Departments</i>		
Department:001 Administration		
Budget Output:560050 Debt Service Payments		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Debt numbers reconciled with key stakeholders	Debt numbers reconciled with key stakeholders	Debt numbers reconciled with key stakeholders
DMFAS Updated with Agreement information	DMFAS Updated with Agreement information	DMFAS Updated with Agreement information
Debt service operations undertaken	Debt service operations undertaken	Debt service operations undertaken
Statutory and Management reports prepared as and when required	Statutory and Management reports prepared as and when required	Statutory and Management reports prepared as and when required
Disbursement requests from projects processed	Disbursement requests from projects processed	Disbursement requests from projects processed
DMFAS and IFMS updated with debt data	DMFAS and IFMS updated with debt data	DMFAS and IFMS updated with debt data
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
Budget Output:560051 Contingencies Fund Management		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Contingencies Fund replenished and transfers made to respond to disasters	Contingencies Fund replenished and transfers made to respond to disasters	Contingencies Fund replenished and transfers made to respond to disasters

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Annual Plans	Quarter's Plan	Revised Plans
Budget Output: 560052 Claims Payments		
PIAP Output: 18010102 Integrated debt management strengthened		
Programme Intervention: 180101 Align government borrowing with NDP priorities		
Payments to verified claimants and beneficiaries of court awards processed	Payments to verified claimants and beneficiaries of court awards processed	Payments to verified claimants and beneficiaries of court awards processed
<i>Development Projects</i>		
N/A		

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V4: NTR Collections, Off Budget Expenditure and Vote Cross Cutting Issues

Table 4.1: NTR Collections (Billions)

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Table 4.2: Off-Budget Expenditure By Department and Project

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Table 4.3: Vote Crosscutting Issues

i) Gender and Equity

ii) HIV/AIDS

iii) Environment

iv) Covid
