

VOTE: 130 Treasury Operations

Quarter 4

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

	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% Budget Released	% Budget Spent	% Releases Spent
Recurrent	Wage	0.000	0.000	0.000	0.000	0.0 %	0.0 %
	Non-Wage	17,446.479	19,189.051	18,862.126	15,105.755	108.0 %	86.6 %
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		17,446.479	19,189.051	18,862.126	15,105.755	108.1 %	86.6 %
Total GoU+Ext Fin (MTEF)		17,446.479	19,189.051	18,862.126	15,105.755	108.1 %	86.6 %
Arrears		1,504.674	3,504.674	1,500.000	1,500.000	100.0 %	100.0 %
Total Budget		18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %
<i>A.I.A Total</i>		0.000	0.000	0.000	0.000	0.0 %	0.0 %
Grand Total		18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %
Total Vote Budget Excluding Arrears		17,446.479	19,189.051	18,862.126	15,105.755	108.1 %	86.6 %

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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 Q4	Spent by End Q4	% Budget Released	% Budget Spent	%Releases Spent
Programme:18 Development Plan Implementation	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6%
Sub SubProgramme:01 Treasury Operations	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6%
Total for the Vote	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6 %

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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****3,621.969** Bn Shs | Department : 001 Administration

Reason: cash flow constraints

*Items***1,707.999** UShs | 352884 Securities Redemption Budgeting

Reason: cash flow constraints

82.492 UShs | 263404 Contingency Transfers

Reason: Reduced disastrsers witnessed during the year

18.042 UShs | 244003 Debt Management fees

Reason: cash flow constraints

1,570.215 UShs | 242002 Interest on Treasury Bonds

Reason: cash flow constraints

230.910 UShs | 242001 Interest on Treasury bills

Reason: cash flow constraints

*(ii) Expenditures in excess of the original approved budget***Departments , Projects****Programme:18 Development Plan Implementation****Sub SubProgramme:01 Treasury Operations****SubProgramme:02 Resource Mobilization and Budgeting****1,294.439** Bn Shs | Department : 001 Administration

Reason: 0

*Items***1.715** UShs | 244001 Listing Fees

Reason: Budget Revision to cater for obligations that were not provided for during appropriation by parliament

870.494 UShs | 242003 Other

Reason: Budget Revision to cater for obligations that were not provided for during appropriation by parliament

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(ii) Expenditures in excess of the original approved budget

Departments , Projects

Programme:18 Development Plan Implementation

Sub SubProgramme:01 Treasury Operations

SubProgramme:02 Resource Mobilization and Budgeting

422.230 UShs 282105 Court Awards

Reason: Budget Revision to cater for obligations that were not provided for during appropriation by parliament

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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 2023/24	Actuals By END Q 4
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 2023/24	Actuals By END Q 4
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

Processed 323 withdraw applications for various projects amounting to Ugx 1,322 bn during the quarter

Updated the DMFAS with ten (10) new loan agreements contracted during the quarter.

Updated the DMFAS with Loans and grants disbursements for the year amounting to Ugx. 3,835 bn and Ugx 751 bn respectively

Processed payments for both domestic and external debt for the quarter amounting to Ugx 1,087 bn and Ugx 1,268bn respectively

Released Ugx 35bn to Ministry of Agriculture, Animal Industry & Fisheries Contingencies Fund Account to cater for the emergency procurement of 10 million doses of the Foot and Mouth Vaccine.

Released Ugx 53.508bn to UNRA during the quarter to facilitate the initial emergency reconstruction of the Katonga Bridge, Lwera Swamp, Kalandazi swamp, Katonga Swamp crossings along the Kabulasoke Villa maria Road and Ssezibwe bridge along the Kalagi Kayunga road.

Variations and Challenges

- Delays by Some creditors to confirm disbursements (Saudi Fund, BADEA & IDB). This affects timely update of the loan ledgers.
 - o Mitigation: Engagements via emails and letters. IDB has introduced an on-line portal where information will be availed.
- Low absorption of funds by some projects.
 - o Mitigation: MOFPED setup a committee to review the loan portfolio and problematic projects were recommended for restructuring or cancellation.

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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 Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:18 Development Plan Implementation	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6 %
Sub SubProgramme:01 Treasury Operations	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6 %
560050 Debt Service Payments	18,780.154	19,321.024	19,055.425	15,381.546	101.5 %	81.9 %	
560051 Contingencies Fund Management	171.000	171.000	171.000	88.508	100.0 %	51.8 %	51.8 %
560052 Claims Payments	0.000	3,201.701	1,135.701	1,135.701	0.0 %	0.0 %	
Total for the Vote	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6 %

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Table V3.2: GoU Expenditure by Item 2023/24 GoU Expenditure by Item

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
241001 Loan interest	1,020.153	1,380.473	1,380.473	1,379.567	135.3 %	135.2 %	99.9 %
242001 Interest on Treasury bills	650.835	704.142	704.142	473.232	108.2 %	72.7 %	67.2 %
242002 Interest on Treasury Bonds	4,226.535	4,992.040	4,992.040	3,421.825	118.1 %	81.0 %	68.5 %
242003 Other	0.000	1,004.571	1,004.571	870.494	0.0 %	0.0 %	86.7 %
244001 Listing Fees	0.000	2.040	2.040	1.715	0.0 %	0.0 %	84.1 %
244002 Commitment fees	19.349	22.260	22.260	21.777	115.0 %	112.6 %	97.8 %
244003 Debt Management fees	48.157	48.157	43.341	25.299	90.0 %	52.5 %	58.4 %
263404 Contingency Transfers	171.000	171.000	171.000	88.508	100.0 %	51.8 %	51.8 %
263405 Transfers to Autonomous Government Units	217.330	217.330	0.000	0.000	0.0 %	0.0 %	0.0 %
282104 Compensation to 3rd Parties	0.000	66.000	0.000	0.000	0.0 %	0.0 %	0.0 %
282105 Court Awards	0.000	422.230	422.230	422.230	0.0 %	0.0 %	100.0 %
352883 External Debt Budgeting	2,735.121	2,636.608	2,597.829	2,586.908	95.0 %	94.6 %	99.6 %
352884 Securities Redemption Budgeting	8,358.000	7,522.200	7,522.200	5,814.201	90.0 %	69.6 %	77.3 %
352899 Other Domestic Arrears Budgeting	1,504.674	3,504.674	1,500.000	1,500.000	99.7 %	99.7 %	100.0 %
Total for the Vote	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6 %

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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 Q4	Spent by End Q4	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:18 Development Plan Implementation	18,951.154	22,693.725	20,362.126	16,605.755	107.45 %	87.62 %	81.55 %
Sub SubProgramme:01 Treasury Operations	18,951.154	22,693.725	20,362.126	16,605.755	107.45 %	87.62 %	81.6 %
Departments							
001 Administration	18,951.154		20,362.126	16,605.755	107.4 %	87.6 %	81.6 %
Development Projects							
N/A							
Total for the Vote	18,951.154	22,693.725	20,362.126	16,605.755	107.4 %	87.6 %	81.6 %

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

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Quarter 4: 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		
Financial statements for Treasury Operations - Vote 130 prepared		
New Loans & Grant Information, Disbursements, and Debt Service Operations Updated in DMFAS Quarterly and Annual Debt Service projections provided to the cash flow committee for planning purposes Financial Monitoring of Donor Funded Projects undertaken	<p>Updated the DMFAS with ten (10) new loan agreements contracted during the quarter amounting to Ugx 3,990 bn</p> <p>Processed 323 withdraw applications for various projects amounting to Ugx 1,322 bn during the quarter</p> <p>Processed payments for both domestic and external debt for the quarter amounting to Ugx 1,087 bn and Ugx 1,268bn respectively</p> <p>Provided quarterly debt service projections to the cash flow committee</p> <p>Undertook financial monitoring of externally financed projects</p>	

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 18010102 Integrated debt management strengthened**Programme Intervention: 180101 Align government borrowing with NDP priorities**

New Loans & Grant Information, Disbursements, and Debt Service Operations Updated in DMFAS Quarterly and Annual Debt Service projections provided to the cash flow committee for planning purposes Financial Monitoring of Donor Funded Projects undertaken	<p>Updated the DMFAS with ten (10) new loan agreements contracted during the quarter amounting to Ugx 3,990 bn</p> <p>Processed 323 withdraw applications for various projects amounting to Ugx 1,322 bn during the quarter</p> <p>Processed payments for both domestic and external debt for the quarter amounting to Ugx 1,087 bn and Ugx 1,268bn respectively</p> <p>Provided quarterly debt service projections to the cash flow committee</p> <p>Undertook financial monitoring of externally financed projects</p>	
Financial statements for Treasury Operations - Vote 130 prepared		

Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
241001 Loan interest	253,680,193.606
242003 Other	6,504,308.752
244001 Listing Fees	270,000.000
244002 Commitment fees	2,374,411.882
244003 Debt Management fees	24,729,721.887
352883 External Debt Budgeting	590,696,375.502
Total For Budget Output	878,255,011.629
Wage Recurrent	0.000
Non Wage Recurrent	878,255,011.629
Arrears	0.000
<i>AIA</i>	0.000

Budget Output:560051 Contingencies Fund Management

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 18010102 Integrated debt management strengthened**Programme Intervention: 180101 Align government borrowing with NDP priorities**

Replenishment of the Contingencies fund account and transfers from the fund made	Released Ugx 53.508bn to UNRA to facilitate the initial emergency reconstruction of the Katonga Bridge, Lwera Swamp, Kalandazi swamp, Katonga Swamp crossings along the Kabulasoke Villa maria Road and Ssezibwe bridge along the Kalagi Kayunga road	
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
263404 Contingency Transfers	53,508,000.000
Total For Budget Output	53,508,000.000
Wage Recurrent	0.000
Non Wage Recurrent	53,508,000.000
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**

Compensation to Ranchers	Payments to verified claimants of court awards made	
ICJ Award (USD 65 M)		
BoU Re-imburement (Arrears)		
Other Court Awards		
Compensation to Ranchers Made	Payment to verified claimants of court awards made	
2nd installment with respect to the ICJ Court award to DRC made		
Arrears of Re-imburement to Bank of Uganda for FY 2022/23 made		
Other verified Court Awards made		

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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
282105 Court Awards		45,562,303.709
	Total For Budget Output	45,562,303.709
	Wage Recurrent	0.000
	Non Wage Recurrent	45,562,303.709
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	977,325,315.338
	Wage Recurrent	0.000
	Non Wage Recurrent	977,325,315.338
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
	GRAND TOTAL	977,325,315.338
	Wage Recurrent	0.000
	Non Wage Recurrent	977,325,315.338
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

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Quarter 4: Cumulative Outputs and Expenditure by End of Quarter

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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	
<p>Financial statements for Treasury Operations - Vote 130 prepared</p> <p>Payments for all domestic and external debt processed.</p> <p>Withdraw applications for draw down of donor funds processed</p>	<p>Financial Statements for Treasury Operations Vote 130 and the Contingencies Fund for FY ended June 30, 2023 prepared and Submitted to the Accountant General and Auditor General for consolidation and audit respectively.</p> <p>Interim Financial Statements for Treasury Operations Vote 130 and the Contingencies Fund for FY 2023/24 prepared and submitted to the Accountant General.</p>
<p>New Loans & Grant Information, Disbursements, and Debt Service Operations Updated in DMFAS</p> <p>Quarterly and Annual Debt Service projections provided to the cash flow committee for planning purposes</p> <p>Financial Monitoring of Donor Funded Projects undertaken</p>	<p>Updated the DMFAS within fifteen (15) new loan agreements contracted during the year amounting to Ugx 7,728 bn</p> <p>Processed 1,246 withdraw applications for various projects amounting to Ugx 4,624 bn during the year</p> <p>Updated the DMFAS with total Loans and grants disbursements amounting to Ugx. 3,835bn and Ugx 751bn respectively</p> <p>Processed payments for both domestic and external debt for the year amounting to Ugx 9,707 bn and Ugx 4,010 bn respectively</p> <p>Provided quarterly debt service projections to the cash flow committee</p> <p>Undertook financial monitoring of externally financed projects</p>
Information for the debt bulletin and sustainability analysis provided	NA

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 18010102 Integrated debt management strengthened	
Programme Intervention: 180101 Align government borrowing with NDP priorities	
NA	<p>Updated the DMFAS within fifteen (15) new loan agreements contracted during the year amounting to Ugx 7,728 bn</p> <p>Processed 1,246 withdraw applications for various projects amounting to Ugx 4,624 bn during the year</p> <p>Updated the DMFAS with total Loans and grants disbursements amounting to Ugx. 3,835bn and Ugx 751bn respectively</p> <p>Processed payments for both domestic and external debt for the year amounting to Ugx 9,707 bn and Ugx 4,010 bn respectively</p> <p>Provided quarterly debt service projections to the cash flow committee</p> <p>Undertook financial monitoring of externally financed projects</p>
NA	<p>Financial Statements for Treasury Operations Vote 130 for FY ended June 30, 2023 prepared and Submitted to the Accountant General and Auditor General for consolidation and audit respectively.</p> <p>Interim Financial Statements for Treasury Operations Vote 130 for FY 2023/24 prepared and submitted to the Accountant General.</p>
NA	NA
NA	NA

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
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Item	Spent
241001 Loan interest	1,379,566,553.368
242001 Interest on Treasury bills	473,231,687.751
242002 Interest on Treasury Bonds	3,421,825,001.878
242003 Other	157,022,726.283
244001 Listing Fees	1,715,000.000
244002 Commitment fees	21,777,348.334
244003 Debt Management fees	25,298,609.811
352883 External Debt Budgeting	2,586,908,067.351

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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
352884 Securities Redemption Budgeting	5,814,200,583.641
352899 Other Domestic Arrears Budgeting	1,500,000,000.000
Total For Budget Output	15,381,545,578.417
Wage Recurrent	0.000
Non Wage Recurrent	13,881,545,578.417
Arrears	1,500,000,000.000
<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 budgeted for in accordance with the PFMA 2015 (as amended)	Released Ugx 35bn to Ministry of Agriculture, Animal Industry & Fisheries Contingencies Fund Account to cater for the emergency procurement of 10 million doses of the Foot and Mouth Vaccine.
Replenishment of and transfers from the Contingencies Fund Account made	Released Ugx 53.508bn to UNRA to facilitate the initial emergency reconstruction of the Katonga Bridge, Lwera Swamp, Kalandazi swamp, Katonga Swamp crossings along the Kabulasoke Villa maria Road and Ssezibwe bridge along the Kalagi Kayunga road

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
263404 Contingency Transfers	88,508,000.000
Total For Budget Output	88,508,000.000
Wage Recurrent	0.000
Non Wage Recurrent	88,508,000.000
Arrears	0.000
<i>AIA</i>	0.000

Budget Output:560052 Claims Payments

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 18010102 Integrated debt management strengthened	
Programme Intervention: 180101 Align government borrowing with NDP priorities	
Payment of reimbursements to Bank of Uganda Made	2nd Installment with respect to the ICJ award to DRC made Payment to verified claimants of court awards made
NA	2nd Installment with respect to the ICJ award to DRC made Payment to verified claimants of court awards made
NA	NA
NA	NA
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	
	<i>US\$ Thousand</i>
Item	Spent
242003 Other	713,471,258.868
282105 Court Awards	422,229,703.709
	1,135,700,962.577
Total For Budget Output	
Wage Recurrent	0.000
Non Wage Recurrent	1,135,700,962.577
Arrears	0.000
<i>AIA</i>	0.000
	16,605,754,540.994
Total For Department	
Wage Recurrent	0.000
Non Wage Recurrent	15,105,754,540.994
Arrears	1,500,000,000.000
<i>AIA</i>	0.000
<i>Development Projects</i>	
N/A	
	GRAND TOTAL
	16,605,754,540.994
Wage Recurrent	0.000
Non Wage Recurrent	15,105,754,540.994
GoU Development	0.000
External Financing	0.000
Arrears	1,500,000,000.000

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
	<i>AIA</i> 0.000

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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
