

VOTE: 130 Treasury Operations

I. VOTE MISSION STATEMENT

To effectively and efficiently manage Government statutory debt obligations, Investments and the Contingencies Fund

II. STRATEGIC OBJECTIVE

Strengthen transparency, accountability and anti corruption systems.

Strengthen Budgeting and Resource Mobilization

III. MAJOR ACHIEVEMENTS IN 2023/24

Processed 633 loan withdraw applications for various projects amounting to Ugx 1,883bn. These included the online disbursement applications to World Bank using Client Connection web.

The Debt Management and Financial Analysis was updated with loan disbursements for the period amounting to Ugx 1,394bn. Issuances of domestic debt amounting to Ugx 7,260bn, Treasury bills and Bond Costs and repayments of maturing debt (Ugx 5,540 bn) were also updated in DMFAS to facilitate production of reports.

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

Payment of principal, interest and commissions on external borrowing amounting to Ugx 1,928bn was made on time.

Participated in loan negotiations with different stakeholders for various projects including Kitgum-Kidepo Road, Lot 4 oil roads and Watsan II

Prepared Financial Statements for Treasury Operations Vote 130 and the Contingencies Fund for the FY ended June 30, 2023 and statutory Audit supported and concluded for the year ended.

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IV. MEDIUM TERM BUDGET ALLOCATIONS

Table 4.1: Overview of Vote Expenditure (Ushs Billion)

	2023/24		2024/25	MTEF Budget Projections			
	Approved Budget	Spent by End Dec	Budget Estimates	2025/26	2026/27	2027/28	2028/29
Recurrent	Wage	0.000	0.000	0.000	0.000	0.000	1.100
	Non-Wage	17,446.479	9,151.339	25,089.706	18,751.597	21,415.133	27,174.712
Devt.	GoU	0.000	0.000	0.000	0.000	0.000	0.000
	Ext Fin.	0.000	0.000	0.000	0.000	0.000	0.000
GoU Total	17,446.479	9,151.339	25,089.706	18,751.597	21,415.133	23,068.125	27,175.812
Total GoU+Ext Fin (MTEF)	17,446.479	9,151.339	25,089.706	18,751.597	21,415.133	23,068.125	27,175.812
Arrears	1,504.674	1,500.000	0.000	0.000	0.000	0.000	0.000
Total Budget	18,951.154	10,651.339	25,089.706	18,751.597	21,415.133	23,068.125	27,175.812
Total Vote Budget Excluding Arrears	17,446.479	9,151.339	25,089.706	18,751.597	21,415.133	23,068.125	27,175.812

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Table 4.2: Budget Allocation by Department for Recurrent and Development (Ushs Billion)

<i>Billion Uganda Shillings</i>	Draft Budget Estimates FY 2024/25	
	Recurrent	Development
Programme:18 Development Plan Implementation	25,089.706	0.000
SubProgramme:02 Resource Mobilization and Budgeting	25,089.706	0.000
Sub SubProgramme:01 Treasury Operations	25,089.706	0.000
001 Administration	25,089.706	0.000
Total for the Vote	25,089.706	0.000

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V. PERFORMANCE INDICATORS AND PLANNED OUTPUTS

Table 5.1: Performance 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: Integrated debt management strengthened

Programme Intervention: 180101 Align government borrowing with NDP priorities

Indicator Name	Indicator Measure	Base Year	Base Level	2023/24		Performance Targets
				Target	Q2 Performance	2024/25
An updated debt management system in place	Percentage	2022	99%	100%	99%	100%
Integrated debt management strategy developed	Number	2022	1	1	1	1

Budget Output: 560051 Contingencies Fund Management

PIAP Output: Integrated debt management strengthened

Programme Intervention: 180101 Align government borrowing with NDP priorities

Indicator Name	Indicator Measure	Base Year	Base Level	2023/24		Performance Targets
				Target	Q2 Performance	2024/25
An updated debt management system in place	Percentage	2002	99%	100%		100%
Integrated debt management strategy developed	Number	2002	1	1		1

Budget Output: 560052 Claims Payments

PIAP Output: Integrated debt management strengthened

Programme Intervention: 180101 Align government borrowing with NDP priorities

Indicator Name	Indicator Measure	Base Year	Base Level	2023/24		Performance Targets
				Target	Q2 Performance	2024/25
An updated debt management system in place	Percentage					100%

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Sub SubProgramme: 01 Treasury Operations

Department: 001 Administration

Budget Output: 560052 Claims Payments

PIAP Output: Integrated debt management strengthened

Indicator Name	Indicator Measure	Base Year	Base Level	2023/24		Performance Targets
				Target	Q2 Performance	2024/25
Integrated debt management strategy developed	Number					1

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VI. VOTE NARRATIVE

Vote Challenges

Delays by Some creditors to confirm disbursements (Saudi Fund, BADEA & IDB). This affects timely update of the loan ledgers.

Low absorption of funds by some projects.

Plans to improve Vote Performance

Engagements via emails and letters to confirm disbursements made. IDB has also introduced an on-line portal where information will be availed.

MOFPED setup a committee to review the loan portfolio and problematic projects were recommended for restructuring or cancellation

VII. Off Budget Support and NTR Projections

Table 7.1: Off Budget Support by Project and Department

N/A

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Table 7.2: NTR Projections(Uganda Shillings Billions)

N / A

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VIII. VOTE CROSS CUTTING POLICY AND OTHER BUDGETARY ISSUES

Table 8.1: Cross- Cutting Policy Issues

i) Gender and Equity

OBJECTIVE	Vote 130 is not a service vote and therefore not subjected to Gender and Equity compliance assessment.
Issue of Concern	Vote 130 is not a service vote and therefore not subjected Gender and equity compliance assessment.
Planned Interventions	Vote 130 is not a service vote and therefore not subjected Gender and equity compliance assessment.
Budget Allocation (Billion)	0.000
Performance Indicators	Vote 130 is not a service vote and therefore not subjected Gender and equity compliance assessment.

ii) HIV/AIDS

OBJECTIVE	Vote 130 is not a service vote and therefore not subjected to HIV/AIDS compliance assessment.
Issue of Concern	Vote 130 is not a service vote and therefore not subjected to Gender and Equity, HIV/AIDS and Environment compliance assessment.
Planned Interventions	Vote 130 is not a service vote and therefore not subjected HIV/AIDS compliance assessment.
Budget Allocation (Billion)	0.000
Performance Indicators	Vote 130 is not a service vote and therefore not subjected HIV/AIDS compliance assessment.

iii) Environment

OBJECTIVE	Vote 130 is not a service vote and therefore not subjected to Environment compliance assessment.
Issue of Concern	Vote 130 is not a service vote and therefore not subjected to environment compliance assessment.
Planned Interventions	Vote 130 is not a service vote and therefore not subjected to environment compliance assessment.
Budget Allocation (Billion)	0.000
Performance Indicators	Vote 130 is not a service vote and therefore not subjected to environment compliance assessment.

iv) Covid

N / A

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IX. PERSONNEL INFORMATION

Table 9.1: Staff Establishment Analysis

N / A

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Table 9.2: Staff Recruitment Plan

N / A