

# VOTE: 130 Treasury Operations

## V1: Summary of Issues in Budget Execution

Table V1.1: Overview of Vote Expenditures (US\$ Billion)

	Approved Budget	Revised Budget	Released by End Dec	Spent by End Dec	% 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	35,022.776	12,412.992	19,891.501	35.9 %	57.5 %
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 %
<b>GoU Total</b>		<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.501</b>	<b>35.9 %</b>	<b>57.5 %</b>
<b>Total GoU+Ext Fin (MTEF)</b>		<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.501</b>	<b>35.9 %</b>	<b>57.5 %</b>
Arrears		0.000	0.000	0.000	0.000	0.0 %	0.0 %
<b>Total Budget</b>		<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.501</b>	<b>35.9 %</b>	<b>57.5 %</b>
<i>A.I.A Total</i>		0.000	0.000	0.000	0.000	0.0 %	0.0 %
<b>Grand Total</b>		<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.501</b>	<b>35.9 %</b>	<b>57.5 %</b>
<b>Total Vote Budget Excluding Arrears</b>		<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.501</b>	<b>35.9 %</b>	<b>57.5 %</b>

## VOTE: 130 Treasury Operations

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

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Dec	Spent by End Dec	% Budget Released	% Budget Spent	%Releases Spent
<b>Programme:18 Development Plan Implementation</b>	34,589.161	35,022.776	12,412.992	19,891.501	35.9 %	57.5 %	160.2 %
Sub SubProgramme:01 Treasury Operations	34,589.161	35,022.776	12,412.992	19,891.501	35.9 %	57.5 %	160.2 %
<b>Total for the Vote</b>	34,589.161	35,022.776	12,412.992	19,891.501	35.9 %	57.5 %	160.2 %

# VOTE: 130 Treasury Operations

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

*(i) Major unspent balances*

**Departments , Projects**

**Sub SubProgramme:01 Treasury Operations**

**Sub Programme: 02 Resource Mobilization and Budgeting**

Bn Shs	Department : 001 Administration
	Reason: 0 Contingency transfers are dependent on occurrence of a compelling disaster in this case, which did not occur
	Management fees accrued in the subsequent quarter (Q3) and has been spent

*Items*

105.114	UShs	352883 External Debt Budgeting
		Reason:
25.000	UShs	263404 Contingency Transfers
		Reason: Contingency transfers are dependent on occurrence of a compelling disaster in this case, which did not occur
21.998	UShs	244003 Debt Management fees
		Reason: Management fees accrued in the subsequent quarter (Q3) and has been spent
3.714	UShs	282105 Court Awards
		Reason:
1.673	UShs	242002 Interest on Treasury Bonds
		Reason:

# VOTE: 130 Treasury Operations

## V2: Performance Highlights

Table V2.1: PIAP outputs and output Indicators

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

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## **VOTE: 130 Treasury Operations**

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### **Performance highlights for the Quarter**

Prepared Financial Statements for Treasury Operations Vote 130 and the Contingencies Fund for FY 2023/24 and supported the Audit by OAG.  
Processed 482 loan withdraw applications for various projects amounting to Ugx. 2,761bn.  
Processed payment of external debt obligations due amounting to UGX 2.265 bn out of which Ugx. 1.543bn was Principal, Ugx. 695bn was interest and Ugx. 27.738bn was commission and management fees.  
Processed domestic debt payments to Bank of Uganda (BoU) amounting to Ugx. 7,744bn.  
Processed reimbursements to Bank of Uganda through issuance of securities worth Ugx. 7,779bn.  
Processed payment of the 3rd instalment with respect to the ICJ award to DRC amounting to Ugx. 243bn (USD 65m).  
Updated DMFAS with loan disbursements for the period amounting to Ugx. 1,540bn.  
Generated and provided various reports both statutory and management, such as Debt Service projections for planning purposes, etc

### **Variations and Challenges**

Forex rates and Interest costs are erratic due to the increasing portfolio of market-based loans. For example, any changes in bench mark rates (EURIBOR, SOFR, etc) affects the amount payable.

# VOTE: 130 Treasury Operations

## 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 Dec	Spent by End Dec	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
<b>Programme:18 Development Plan Implementation</b>	<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.502</b>	<b>35.9 %</b>	<b>57.5 %</b>	<b>160.2 %</b>
<b>Sub SubProgramme:01 Treasury Operations</b>	<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.502</b>	<b>35.9 %</b>	<b>57.5 %</b>	<b>160.2 %</b>
560050 Debt Service Payments	25,033.159	25,436.774	10,781.462	11,301.994	ERROR!	ERROR!	ERROR!
560051 Contingencies Fund Management	169.000	169.000	100.000	75.000	59.2%	44.4%	75.0%
560052 Claims Payments	9,387.002	9,417.002	1,531.530	8,514.508	ERROR!	ERROR!	ERROR!
<b>Total for the Vote</b>	<b>34,589.161</b>	<b>35,022.776</b>	<b>12,412.992</b>	<b>19,891.502</b>	<b>35.9 %</b>	<b>57.5 %</b>	<b>160.2 %</b>

# **VOTE:** 130 Treasury Operations

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**Table V3.2: External Financing Releases and Expenditure by Sub-SubProgramme and Project**