

VOTE: 130 Treasury Operations

I. VOTE MISSION STATEMENT

To effectively manage government statutory debt obligations, optimize returns from State Owned Enterprises where government has equity and maintain a robust contingency fund aligned to NDP IV priorities

II. STRATEGIC OBJECTIVE

To strengthen Public Financial Management by ensuring 100% accuracy and timely update of Government of Uganda Debt Portfolio, achieving timely requisition and disbursement of external resources, ensuring all statutory debt obligations are paid on schedule, maintaining effective administration of the Contingencies Fund, Verification of counterpart funding invoices for Externally Financed Projects and optimizing performance and reporting of Government investments.

III. MAJOR ACHIEVEMENTS IN 2025/26

Prepared Final and Interim Financial statements for Treasury Operations and the Contingencies Fund for FY 2024/25 and FY 2025/26 respectively

Processed 625 loan withdraw applications for various projects amounting to Ugx 5.72 trillion

Processed invoices for domestic debt obligations (reimbursements to Bank of Uganda) to the tune of Ugx 15.12 trillion, out of which Ugx 1.82 trillion relates to outstanding obligations for FY 2024/25.

Processed invoices for external debt payment (Principal, Interest, Commitment & Mgt fees) amounting to Ugx. 3.42 trillion.

Processed payment of the 4th instalment with respect to the ICJ award to DRC amounting to USD 65m.

Processed funding towards the development of the ISHU (Lubowa Hospital amounting to USD 18.66 million. The total expenditure to date towards the International Specialized Hospital in Lubowa stands at USD 227.76 million (Equivalent to 13 PNs). The outstanding balance on the project stands at USD 151.94 million.

Generated and provided various debt reports both statutory and for management use.

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IV. MEDIUM TERM BUDGET ALLOCATIONS

Table 4.1: Overview of Vote Expenditure (Ushs Billion)

| | 2025/26 | | 2026/27 | MTEF Budget Projections | | | |
|--------------------------------------------|-------------------|-------------------|-------------------|-------------------------|-------------------|-------------------|-------------------|
| | Approved Budget | Spent by End Dec | Budget Estimates | 2027/28 | 2028/29 | 2029/30 | 2030/31 |
| Recurrent | Wage | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | Non-Wage | 27,716.432 | 14,295.199 | 33,584.547 | 30,175.567 | 26,414.765 | 29,622.181 |
| 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 | 27,716.432 | 14,295.199 | 33,584.547 | 30,175.567 | 26,414.765 | 29,622.181 | 34,703.429 |
| Total GoU+Ext Fin (MTEF) | 27,716.432 | 14,295.199 | 33,584.547 | 30,175.567 | 26,414.765 | 29,622.181 | 34,703.429 |
| Arrears | 91.000 | 91.000 | 15.566 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Budget | 27,807.432 | 14,386.199 | 33,600.112 | 30,175.567 | 26,414.765 | 29,622.181 | 34,703.429 |
| Total Vote Budget Excluding Arrears | 27,716.432 | 14,295.199 | 33,584.547 | 30,175.567 | 26,414.765 | 29,622.181 | 34,703.429 |

VOTE: 130 Treasury Operations**Table 4.2: Budget Allocation by Department for Recurrent and Development (Ushs Billion)**

| <i>Billion Uganda Shillings</i> | Draft Budget Estimates FY 2026/27 | |
|-----------------------------------------------------|-----------------------------------|--------------|
| | Recurrent | Development |
| Programme:18 Development Plan Implementation | 33,584.547 | 0.000 |
| Vote Function:01 Treasury Operations | 33,584.547 | 0.000 |
| 001 Administration | 33,584.547 | 0.000 |
| Total for the Vote | 33,584.547 | 0.000 |

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V. PERFORMANCE INDICATORS AND PLANNED OUTPUTS

Table 5.1: Performance Indicators

Programme: 18 Development Plan Implementation

Vote Function: 01 Treasury Operations

Department: 001 Administration

Key Service Area: 560050 Debt Service Payments

PIAP Output: External resources mobilised to finance the implementation of the NDP

Programme Intervention: 182121 Increase access non-traditional finance such as green finance, Islamic finance, pension funds, among others

| Indicator Name | Indicator Measure | Base Year | Base Level | Performance Targets |
|---------------------------------------------------------------------|-------------------|-----------|------------|---------------------|
| | | | | 2026/27 |
| External resources mobilised as a percentage of the national budget | Percentage | 2023/24 | 0% | 18.5% |

PIAP Output: Sustainable public debt management

Programme Intervention: 182131 Strengthen the framework for managing public debt to ensure transparency and sustainability

| Indicator Name | Indicator Measure | Base Year | Base Level | Performance Targets |
|------------------------------------------------|-------------------|-----------|------------|---------------------|
| | | | | 2026/27 |
| PV of Public debt stock as a percentage of GDP | Percentage | 2023/24 | 39% | 50% |

PIAP Output: Accurate statement of government financial position

Programme Intervention: 183122 Strengthen reporting and accountability systems across government

| Indicator Name | Indicator Measure | Base Year | Base Level | Performance Targets |
|---------------------------------------------------------------------------------------------------------------|-------------------|-----------|------------|---------------------|
| | | | | 2026/27 |
| Percentage of accurate financial statements submitted to AGO for consolidation within the statutory timelines | Percentage | 2023/24 | 75% | 99% |

Key Service Area: 560051 Contingencies Fund Management

PIAP Output: Improved utilisation of budgeted funds

Programme Intervention: 183121 Strengthen budget execution across government

| Indicator Name | Indicator Measure | Base Year | Base Level | Performance Targets |
|-----------------------------------------------------|-------------------|-----------|------------|---------------------|
| | | | | 2026/27 |
| Percentage of funds absorbed against funds released | Percentage | 2023/24 | 98% | 100% |

VOTE: 130 Treasury Operations**Vote Function: 01 Treasury Operations****Department: 001 Administration****Key Service Area: 560052 Claims Payments****PIAP Output: Sustainable public debt management****Programme Intervention: 182131 Strengthen the framework for managing public debt to ensure transparency and sustainability**

| Indicator Name | Indicator Measure | Base Year | Base Level | Performance Targets |
|------------------------------------------------|-------------------|-----------|------------|---------------------|
| | | | | 2026/27 |
| PV of Public debt stock as a percentage of GDP | Percentage | 2023/24 | 39% | 50% |

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VI. VOTE NARRATIVE

Vote Challenges

Differences between creditor records and Government databases, which can arise due to timing differences, exchange rate variations, or incomplete reporting.

Pressure in processing large volumes of withdrawal applications and debt service payments within tight timelines.

Unpredictable fiscal obligations such as court awards and direct charges on the Consolidated Fund pose planning challenges, as they can arise unexpectedly and require immediate settlement.

Plans to improve Vote Performance

Regular reconciliation meetings with creditors and development partners, and by strengthening internal verification procedures to ensure consistency between Government records and creditor statements.

Improved internal workflow procedures, better coordination with the Bank of Uganda and other relevant institutions, and adherence to established debt servicing schedules to ensure payments are processed promptly and avoid penalties.

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. PERSONNEL INFORMATION

Table 8.1: Staff Establishment Analysis

N / A

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Table 8.2: Staff Recruitment Plan

N/A