



The Republic of Uganda

**REPORT ON PUBLIC DEBT, GUARANTEES,  
OTHER FINANCIAL LIABILITIES AND GRANTS  
FOR FINANCIAL YEAR 2016/17  
AND  
THE MEDIUM TERM DEBT MANAGEMENT  
STRATEGY 2017/18 – 2020/21**

**Presented to Parliament by**

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**1<sup>st</sup> April 2017**



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## LIST OF ACRONYMS

ADFD	Abu Dhabi Fund for Development
AfDB/F	African Development Bank/Fund
AFD	French Agency for Development
ATM	Average Time to Maturity
ATR	Average Time to Refixing
BADEA	Arab Bank for Economic Development of Africa
BFP	Budget Framework Paper
BOU	Bank of Uganda
CBO	Community Based Organisation
DFID	Department for International Development
DOD	Debt Outstanding and Disbursed
DP&ID	Debt Policy and Issuance Department
DPs	Development Partners
EADB	East African Development Bank
EIB	European Investment Bank
EU	European Union
FINMAP	Financial Management and Accountability Programme
FY	Financial Year
HIPC	Highly Indebted Poor Countries
IBRD	International Bank for Reconstruction and Development
ICT	Information, Communication and Technology
IDA	International Development Association
IDB	Islamic Development Bank
IFAD	International Fund for Agricultural Development
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IMF	International Monetary Fund
IR	Interest Rate
IUIU	Islamic University in Uganda
JBIC	Japan Bank for International Cooperation
JICA	Japan International Cooperation Agency
JLOS	Justice, Law and Order Sector
KFAED	Kuwait Fund for Arab Economic Development
KfW	Kreditanstalt für Wiederaufbau
MDALGs	Ministries, Departments, Agencies and Local Governments
MoFPED	Ministry of Finance, Planning and Economic Development
MDRI	Multilateral Debt Relief Initiative
MTDS	Medium Term Debt Management Strategy
MTFF	Medium Term Fiscal Framework
NDF	Nordic Development Fund
NDP	National Development Plan
NPA	National Planning Authority
ODA	Official Development Assistance
OFID	Opec Fund for International Development
OPM	Office of the Prime Minister

PDP	Public Debt Policy Framework
PIP	Public Investment Plan
PPG	Public and Publically Guaranteed
PSC	Private Sector Credit
PV	Present Value
ST	Short Term
TA	Technical Assistance
TOR	Terms of Reference
UDBL	Uganda Development Bank Limited
UNDP	United Nations Development Programme
UNCDF	United Nations Capital Development Fund



## EXECUTIVE SUMMARY

In exercise of the powers conferred upon the Minister by Part VI Section 36 of the Public Finance Management Act 2015 to raise money by loan, issue guarantees and receive grants for and on behalf of the Government and with reference to Sections 39 (4), 42 and 44 (5) of the Public Finance Management Act, (Act No.3 2015), I hereby lay this report before the August House. The report relates to total government indebtedness, guarantees of loans to companies and statutory bodies, other financial liabilities and sum of grants received by Government as at end December 2016. It also indicates the management of Public debt against FY 2016/17 and FY2017/18 medium term debt strategy respectively.

Overall, external resources amounting to **US\$ 884.1 million** (both loans and grants) were mobilised. **New loans** equivalent to **US\$ 613.2 million** were approved by Parliament and **new grants** equivalent to **US\$ 271.0 million** were received.

New external borrowings decreased by 43% in 2016/17 compared to 2015/16 due to the cautious borrowing in order to maintain debt sustainability. The borrowing terms and sector allocations were consistent in the requirements in the Public Debt Framework (2013) and priorities of the National Development Plan II.

Total domestic borrowing realised during FY 2016/17 was Ushs. 3,571 billion of which Treasury Bills accounted for 59.4% (Ushs. 2,120 billion) and Treasury Bonds 40.6% (Ushs.1,451 billion). Of this amount, Ushs. 739 billion was raised for fiscal purposes (to finance the budget).

During FY 2016/17, two guarantees worth US\$ 16 million from BADEA and another US \$ 10.0 m from IDB to Uganda Development Bank Limited (UDBL) were approved. This is in line with government efforts to recapitalise the UDBL in order to avail affordable development loans to the private sector. The total outstanding guarantees stands at US\$ 132.6 million.

The public and publicly guaranteed external debt exposure as at end December 2016, increased by 8.7% to US\$ 10.5 billion from US\$ 9.67 billion at end December 2015; of which US\$ 5.5 billion (52%) of total debt is disbursed (DOD) and US\$ 5.0 billion (48%) is loan commitments, which have not yet been disbursed.

Total stock of outstanding government domestic debt at cost stood at Shs.11,712 billion (equivalent to US\$ 3.25 billion). Treasury Bills accounted for 32% while Treasury Bonds accounted for 68% of total stock of outstanding government domestic debt as of February 2015 consistent with the Public Debt Strategy Framework, of a ratio of 70:30 for Treasury Bonds Treasury bills which underpins the preference for issuance of long term instruments relative to short term instrument in a bid to minimize costs risks.

By end December 2016, the total external debt service amounted to US\$ 69.3 million, of which 35.2% is principal repayments, 40.2% interest loan service, and 24.6% payment of commissions. This amounts to 44.2% of the projected debt service for FY 2016/17.

Grants worth **US\$ 271.0 million** were mobilised during the FY 2016/17. During the period under review, substantial grants support was received from the bilateral partners. The share of grants of the new external commitments for this FY 2016/17 increased to 31% in FY 2015/16 compared to 13 % in FY 2015/16.

Government continues to receive significant Technical Assistance (TA) support. Available information indicates that Norway and EU are the biggest providers of TA to Government. Energy & Minerals, Works and Transport and Education sectors are the biggest beneficiaries.

Support managed outside government system in FY 2016/17 so far accounts for about 52% of the total project support (MTEF and Non-MTEF) from the Development Partners, approximately the same level as last financial year. The support is largely directed towards the health sector with USAID continuing to be the largest Partner with US\$ 230.9 million (equivalent to 52%). Health sector received a lion's share of off-budget support.

The 2017/18 MTDS stipulates a strategy that the government intends to implement over the medium term in order to achieve a composition of the government debt portfolio that captures the government's preferences with regard to the cost-risk trade-offs. It also provides an assessment of the cost and risk characteristics of the existing debt portfolio as at December 2016.

Debt management against the 2016/17 strategy has performed within the projected benchmarks except for some risk indicators like debt maturing in one year which accounted for 16.2% at end December 2016 compared to the FY projection of 14.2% of the total debt portfolio.

The 2017/18 MTDS assumes a financing distribution as detailed in the medium term fiscal framework, between external and domestic with a large bias towards non-concessional external financing for huge infrastructure investments.

## 1.0 BACKGROUND

### 1.1 External Assistance

Over the years, contracting of external assistance has been through five main instruments:

- i. **Budget Support:** This is the mode of financing which involves transfer of financial resources of a development partner to the consolidated fund following the fulfilment of agreed conditions for disbursement. Budget support is normally in two forms namely; General Budget Support and Sector Budget Support (earmarked/targeted towards a specific Sector). The financial resources thus received are part of the national resources of the country and are consequently used in accordance with the public financial management system of Uganda. These resources are appropriated by Parliament as part of government funds.
- ii. **Project Support:** This modality entails agreement between the Development Partner and Government on a set of inputs, activities and outputs to reach specific outcomes within a defined timeframe, with a defined budget and in a defined area.
- iii. **Export Credit financing:** This is an arrangement where the borrower (GOU) and a Development Partner Export Credit Agency pre-identify a contractor to implement a project largely in the borrower's jurisdiction. The main objective of this financing is to support domestic companies of the ECA to carry out international export operations and other activities. The financing facilitates the companies to remove the risk of uncertainty of exporting to other countries and underwrite political risks and commercial risks of overseas investments, thus encouraging exports and international trade. For the case of Uganda, this arrangement has been used to finance government projects implemented by such companies.
- iv. **Technical Assistance:** This involves the transfer of ideas, knowledge, practices, technologies or skills from either development partner identified experts or procured experts under respective projects. This knowledge transfer is mainly for policy development, institutional development, capacity building, and project or programme support.
- v. **Off Budget Support:** This covers all Official Development Assistance (ODA) not channelled through Government systems and structures both in form of disbursement and management; hence not appropriated by Parliament. The related project activities and finances are mainly channelled through NGOs, CBOs or directly implemented by Development Partners.

### 1.2 Domestic Debt

There are two forms of domestic financing; i) use of government savings that accumulate over time and ii) issuance of government securities in the domestic market. Government started issuing domestic debt for fiscal purpose in FY 2012/13.

Government has in the past four financial years cautiously issued both Treasury Bills and Bonds to finance the deficit in addition to using Government savings. The borrowings have been within the limits given in the annual macroeconomic framework and consistent with the thresholds stipulated in the Public Debt Management Framework 2013.

### **1.3 Public Debt Management**

Public debt management is the process of establishing and executing a strategy for managing government debt in order to raise the required funding, achieve its risk and cost objectives and meet other debt management goals that government may have, such as debt such as maintaining debt sustainability. The primary objective of debt management is to minimise cost over the long term. Taking into account of risk, whilst ensuring consistency with objectives of monetary policy. Good practice requires that objectives of public debt management should be clearly defined and publically disclosed and the measures of cost risk that are adopted should be explained.

This report is being laid before the august House in accordance with the Public Finance Management Act (Act No. 3, 2015, Sections 39 (4), 42(2), (3) and 44 (5). Accordingly, the report takes into account the following;

- i. Preceding year's public debt and guarantees and other financial liabilities grants received by government
- ii. Medium Term Debt Management Strategy (MTDS)

This report reviews all sources of development support and domestic debt in FY 2016/17 up to 31<sup>st</sup> December 2016 and pipeline loans that were in the process of approval by the date of this report. It further contains the debt strategy for the medium term.

**PART ONE: PUBLIC DEBT, GUARANTEES, OTHER  
FINANCIAL LIABILITIES AND GRANTS  
FOR FINANCIAL YEAR 2016/17**

*Sections 39 (4), 42 (2) and 44 (5) of the Public Finance Management Act, (Act No.3 2015).*

## 2.0 GOVERNMENT INDEBTEDNESS

### 2.1 Public Debt Stock

As at end December 2016, Uganda's total Public debt stock (domestic and external) amounted to US\$ 8.7 billion equivalent to Ushs. 31, 455 billion. Out of which external debt that is both disbursed and Outstanding (DOD) accounted for 62.7% (US\$ 5.5 billion or Ushs. 19,743 billion) while domestic debt contributed 37.3% (US\$ 3.2 billion or Ushs. 11,712 billion).

**Table 1: Total Public Debt by Source Category as at 31<sup>st</sup> December 2016 (US\$ Billion)**

	Dec-15	Dec-16	Year on Year Growth	Share Debt Stock Dec-16
<b>EXTERNAL DEBT STOCK</b>	<b>4.810</b>	<b>5.468</b>	<b>0.658</b>	<b>62.7%</b>
O/W BILATERAL	0.942	1.333	0.391	15.3%
O/W MULTILATERAL	3.868	4.135	0.267	47.4%
<b>DOMESTIC DEBT STOCK</b>	<b>2.920</b>	<b>3.250</b>	<b>0.330</b>	<b>37.3%</b>
O/W TREASURY BILLS	0.830	1.050	0.220	12.0%
O/W TREASURY BONDS	2.090	2.200	0.110	25.2%
<b>TOTAL PUBLIC DEBT STOCK</b>	<b>7.730</b>	<b>8.718</b>	<b>0.988</b>	<b>100.0%</b>

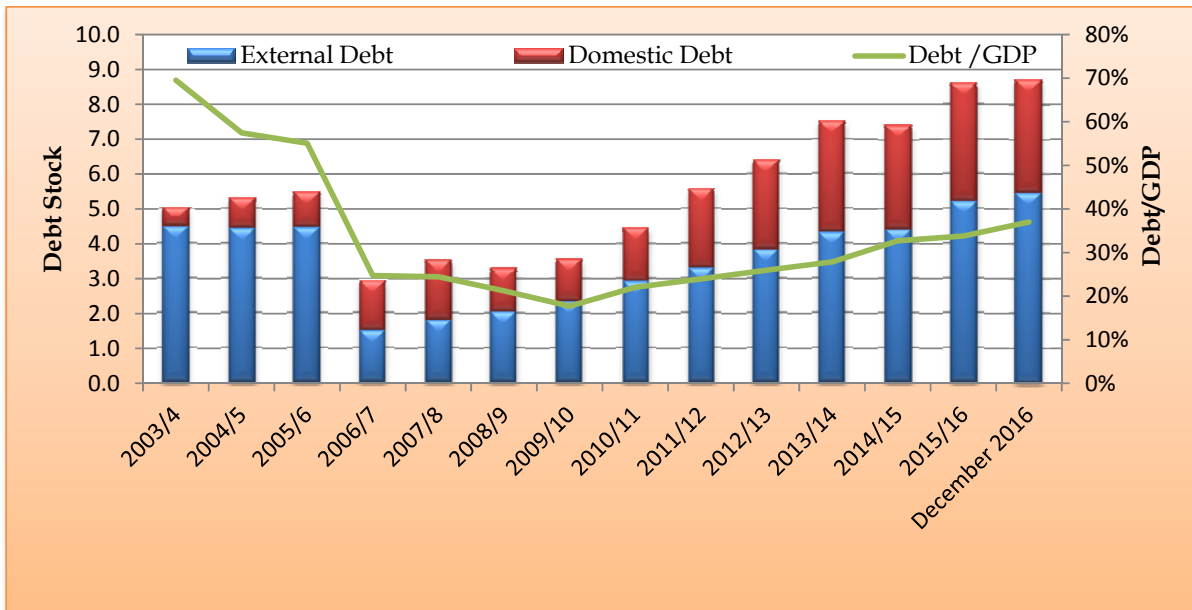
Source: MoFPED

#### 2.1.1 Public Debt Trends in Uganda

Over the last ten years the stock of public debt has been steadily growing from US\$ 2.9 billion in FY 2006/7 (when the country benefited from the Multilateral Debt Relief Initiative) to US\$ 8.7 billion as at December 31<sup>st</sup> 2016. This accounts for a nominal increase in both domestic and external debt of US\$ 5.8 billion. The increase in total public debt was mainly driven by an increase in external borrowing to fund infrastructure projects in the energy and transport sectors.

Despite the increasing level of public debt stock, the debt to GDP was 37% as at end December 2016, stands below 70%, the level at which it was in FY 2003/04 before the country benefited from MDRI as shown in the figure 1 below.

**Fig 1: Public Debt Trends 2003/4 to December 2016**



Source: MoFPED

## 2.2 External Debt

As at December 31<sup>st</sup> 2016, external debt stock stood at US\$ 5.5 billion while undisbursed amounts accounted for US\$ 5.0 billion. From December 2015 to December 2016, the external debt stock grew by a nominal amount of US\$ 0.7 billion which represents a 13.7% growth.

The major driver of growth in the external debt stock were disbursements from the EXIM Bank of China (over US\$ 300 million), AfDB and IDA as indicated in table 2 below. Multilateral Creditors continue to constitute the largest share of the external debt stock with 75.6% (US\$ 4.1 billion) while Bilaterals accounted for 24.4% (US\$ 1.33 billion).

**Table 2: External Debt Developments as at December 2016 (US\$ Billions)**

	Dec-15	Year on Year		% age Change	Share Debt Stock Dec-16	Share of	
		Dec-16	Growth			Undisbursed Debt Dec-16	Undisbursed Debt Dec-16
<b>GRAND TOTAL</b>	<b>4.810</b>	<b>5.468</b>	<b>0.658</b>	<b>13.67%</b>	<b>100.00%</b>	<b>5.022</b>	<b>100.0%</b>
<b>BILATERAL</b>	<b>0.942</b>	<b>1.333</b>	<b>0.391</b>	<b>41.49%</b>	<b>24.38%</b>	<b>2.201</b>	<b>43.8%</b>
<b>NON PARIS CLUB</b>	<b>0.817</b>	<b>1.169</b>	<b>0.352</b>	<b>43.06%</b>	<b>21.38%</b>	<b>1.661</b>	<b>33.1%</b>
EXIM BANK OF CHINA	0.763	1.099	0.336	44.12%	20.10%	1.618	32.2%
EXIM BANK SOUTH KOREA	0.012	0.018	0.006	50.66%	0.34%	0.009	0.2%
KUWAIT FUND	0.024	0.027	0.003	12.97%	0.49%	0.013	0.3%
SAUDI ARABIA FUND	0.019	0.025	0.006	33.24%	0.46%	0.021	0.4%
<b>PARIS CLUB</b>	<b>0.125</b>	<b>0.164</b>	<b>0.039</b>	<b>31.17%</b>	<b>3.00%</b>	<b>0.540</b>	<b>10.8%</b>
FRANCE	0.023	0.034	0.011	48.06%	0.61%	0.113	2.3%
GERMANY	-	0.002	0.002	0.00%	0.00%	0.025	0.5%
BELGIUM	-	0.000	0.000	0.00%	0.00%	0.033	0.7%
JBIC	0.001	0.000	(0.000)	-67.42%	0.00%	0.130	2.6%
JICA	0.094	0.122	0.028	29.69%	2.23%	0.226	4.5%
AUSTRIA	0.008	0.006	(0.002)	-19.36%	0.12%	0.013	0.3%
<b>MULTILATERAL</b>	<b>3.868</b>	<b>4.135</b>	<b>0.267</b>	<b>6.90%</b>	<b>75.62%</b>	<b>2.821</b>	<b>56.2%</b>
ADB	0.003	0.010	0.006	195.33%	0.17%	0.265	5.3%
ADF	0.961	1.044	0.082	8.56%	19.09%	0.435	8.7%
BADEA	0.028	0.037	0.009	33.37%	0.68%	0.048	1.0%
EIB	0.058	0.058	(0.001)	-1.04%	1.05%	0.083	1.7%
IDA	2.506	2.567	0.061	2.44%	46.95%	1.179	23.5%
IDB	0.033	0.059	0.027	81.32%	1.09%	0.567	11.3%
IFAD	0.195	0.199	0.004	2.20%	3.64%	0.095	1.9%
IMF	0.000	-	(0.000)	-100.00%	0.00%	-	-
NDF	0.058	0.054	(0.004)	-6.74%	0.98%	-	-
OPEC FUND	0.026	0.036	0.009	36.14%	0.65%	0.020	0.4%
PTA	-	0.072	0.072	100.00%	1.32%	0.128	2.5%

*Source: MoFPED*

Undisbursed external debt as at 31<sup>st</sup> December 2016 stood at US\$ 5.02 billion up from US\$ 4.78 billion as at 31<sup>st</sup> December 2015. The huge amount of undisbursed amounts underlies the need to slow down Government borrowing but rather increase absorption capacity through adequate project preparation.

### 2.2.1 External Debt Service

Projected external debt service for FY 2016/17 was Ushs. 569.7 billion (US\$ 156.8 million). As at 31<sup>st</sup> December 2016, the cumulative debt service for FY 2016/17 was Ushs. 202.4 billion (US\$ 55.7 million) indicating a 36% performance so far. From the total debt service, Ushs. 85.8 billion (42%) serviced Principal obligations, Ushs. 92.5 billion (46%) interest and Ushs. 24.1 billion (12%) contributed to payment of commissions. Of the total amount of debt service, 35% was made to Bilateral Creditors and 65% to Multilateral Creditors.



Table 3 below provides a breakdown of projected external debt service for FY 2016/17 versus actual debt service at 31<sup>st</sup> December 2016

**Table 3: Projected vs Actual Debt Service by Creditor as at 31<sup>st</sup> December 2016 in US\$**

CREDITOR NAME	PROJECTED FY 2016/17 (US \$ million)				ACTUAL FY 2016/17 (US \$ million)			
	PRINCIPAL	INTEREST	COMMISSIONS	TOTAL	PRINCIPAL	INTEREST	COMMISSIONS	TOTAL
ADB	-	0.35	0.02	0.38	-	0.02	0.02	0.04
ADF	3.16	7.84	1.90	12.90	1.44	3.81	0.60	5.84
BADEA	1.36	0.60	-	1.96	0.47	0.20	-	0.66
EIB	4.63	0.97	-	5.60	3.65	0.55	-	4.20
IDA	28.02	22.07	-	50.09	8.35	8.93	-	17.28
IDB	1.82	0.02	0.31	2.15	0.52	-	0.13	0.65
IFAD	4.88	1.62	-	6.50	2.27	0.79	-	3.06
NDF	1.77	0.41	-	2.17	0.93	0.22	-	1.14
OPEC FUND	2.60	0.69	-	3.29	1.10	0.27	-	1.37
PTA	-	6.90	2.00	8.90	-	-	2.00	2.00
<b>TOTAL MULTILATERAL</b>	<b>48.25</b>	<b>41.46</b>	<b>4.23</b>	<b>93.95</b>	<b>18.71</b>	<b>14.78</b>	<b>2.75</b>	<b>36.25</b>
<b>PARIS CLUB</b>	<b>14.93</b>	<b>2.55</b>	<b>0.65</b>	<b>18.12</b>	<b>0.54</b>	<b>0.13</b>	<b>0.22</b>	<b>0.89</b>
FRANCE	-	0.15	0.30	0.45	-	0.07	0.15	0.22
BELGIUM	-	-	0.02	0.02	-	-	-	-
GERMANY	0.65	0.17	0.34	1.17	-	-	0.07	0.07
JAPAN	13.24	2.12	-	15.36	0.18	0.01	-	0.19
AUSTRIA	1.03	0.10	-	1.13	0.36	0.05	-	0.41
<b>NON PARIS CLUB</b>	<b>11.41</b>	<b>26.14</b>	<b>7.16</b>	<b>44.70</b>	<b>4.35</b>	<b>10.56</b>	<b>3.65</b>	<b>18.55</b>
EXIM BANK OF CHINA	9.72	25.30	7.15	42.17	3.49	10.25	3.65	17.39
EXIM BANK S KOREA	0.26	0.04	0.01	0.31	0.14	0.02	-	0.16
KUWAIT FUND	1.21	0.42	-	1.63	0.61	0.15	-	0.76
SAUDI ARABIA FUND	0.21	0.38	-	0.59	0.10	0.14	-	0.25
<b>TOTAL BILATERAL</b>	<b>26.33</b>	<b>28.68</b>	<b>7.81</b>	<b>62.83</b>	<b>4.89</b>	<b>10.69</b>	<b>3.87</b>	<b>19.45</b>
<b>GRAND TOTAL</b>	<b>74.58</b>	<b>70.15</b>	<b>12.04</b>	<b>156.77</b>	<b>23.60</b>	<b>25.47</b>	<b>6.62</b>	<b>55.69</b>

*Source: MoFPED*

*Note: Commissions include commitment fees, management fees*

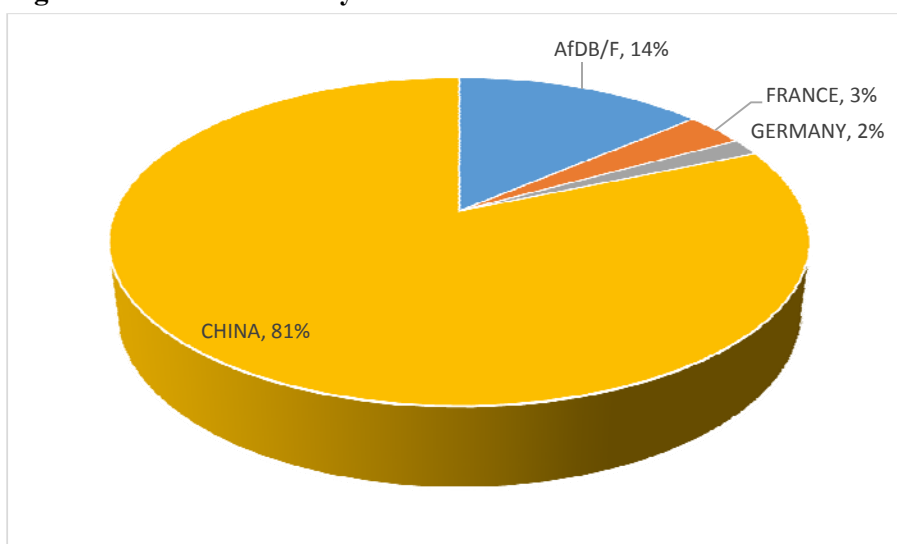
### 2.2.2 Commitment fees

The first half of FY 2016/17 recorded US\$ 4.5 million in commitment fees paid compared to US\$ 1.8 million paid out as at 31<sup>st</sup> December 2015. This shows an increase in commitment fees paid by 249%. This has been attributed to the low absorption capacity for resources which has increased the cost of government debt.

The EXIM Bank of China received the biggest portion of 81%, followed by AfDB/F with 14% and the rest of the creditors as seen in the chart above.

The above increase was mainly due to the large quantities of loans recently acquired from the EXIM Bank of China that haven't fully disbursed.

**Fig 2: Commitment fees by Creditor**



### 2.3 Domestic debt

The total stock outstanding of government domestic debt at cost increased by Ushs. 828 billion from Ushs. 10,884 billion at the end of 2015/16 to Ushs. 11,712 billion at the end of December 2016. The increase is attributed to a Ushs. 428 billion increase in T-Bills and a Ushs. 400 billion increase in T-Bonds. Out of this increase in T-Bonds, Ushs. 100 billion is attributed to BoU recapitalisation T-Bonds<sup>1</sup> and Ushs. 300 billion to T-Bonds issued to the market.

**Table 4: Stock of Domestic Debt at cost as at 31st December 2016**

	End June 2016		End December 2016	
	Ushs. bn	US\$ mn <sup>2</sup>	Ushs. bn	US\$ mn <sup>3</sup>
T-Bills	3,358	986	3,786	1,049
% of Domestic Debt	31%		32%	
Fiscal T-Bonds	6,666	1,958	6,965	1,633
Recapitalisation T-Bonds	860	253	960	266
Total T-Bonds	7,526	2,210	7,925	2,195
% of Domestic Debt	69%		68%	
<b>Total Fiscal Domestic Debt</b>	<b>10,884</b>	<b>3,197</b>	<b>11,712</b>	<b>3,244</b>

Source: MoFPED

The share of T-Bills increased marginally to 32% from 31% at the start of the fiscal year, contrary to the Government's aim to achieve the 30/70 ratio of T-bills/T-bonds.

<sup>1</sup> These bonds are issued to the BoU in order to recapitalise the central bank, hence the bonds are not directly issued to the market and no cash transaction takes place. The BoU is free to sell the bonds to the market since they are marketable securities.

<sup>2</sup> US\$/USHS. exchange rate of 3,377.01

<sup>3</sup> US\$/USHS. exchange rate of 3,610.50

### 2.3.1 Domestic Debt by type and tenure

Out of the outstanding domestic debt stock at cost of Ushs. 11,712 billion as at the end of December 2016, T-Bills amounted to Ushs. 3,786 billion, while T-Bonds amounted to Ushs. 7,925 billion.

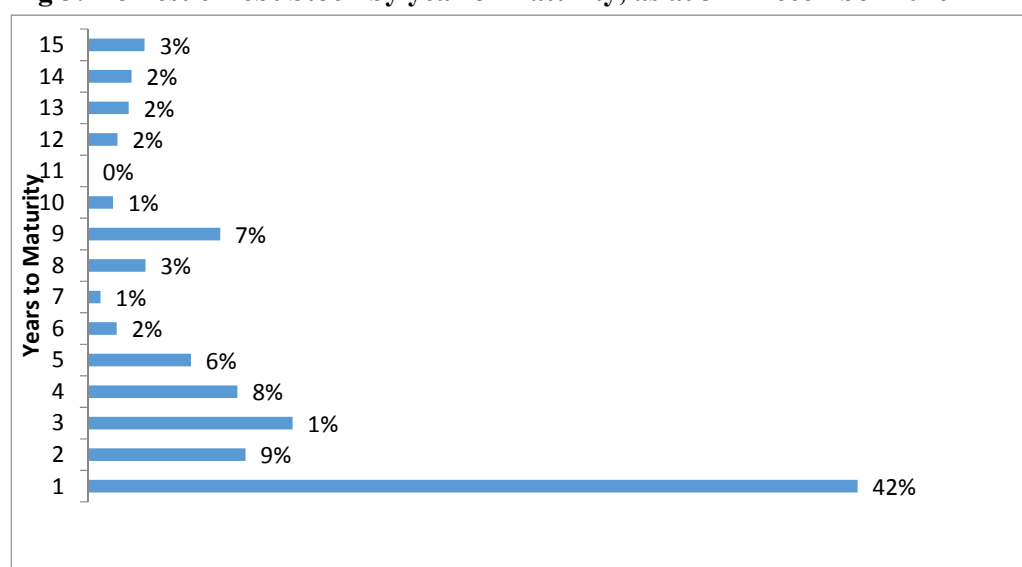
**Table 5: Domestic Debt Stock by tenor, Ushs. at cost as at 31st December 2016**

	Ushs. bn	US\$ mn	% of total stock
91 Days	57	16	0.5%
182 Days	322	89	2.7%
364 Days	3,407	944	29.1%
<b>T-Bills</b>	<b>3,786</b>	<b>1,049</b>	<b>32.3%</b>
2 Years	1,042	289	8.9%
3 Years	710	197	6.1%
5 Years	3,104	860	26.5%
10 Years	1,964	544	16.8%
15 Years	1,105	306	9.4%
<b>T-Bonds</b>	<b>7,925</b>	<b>2,195</b>	<b>67.7%</b>
<b>Total</b>	<b>11,712</b>	<b>3,244</b>	<b>100.0%</b>

Source: MoFPED

GoU continues to make progress on reducing the amount of domestic debt due within one year in an effort to reduce refinancing risk. During the period under review, the amount due within one year reduced from 44% at the end of June 2016 to 42% at the end of December 2016. Government expects to continue issuing more long term securities as its refinancing risks remains high. This also leads to high sensitivity to changes in the interest rates on the cost of financing domestic debt.

**Fig 3: Domestic Debt Stock by year of maturity, as at 31<sup>st</sup> December 2016**



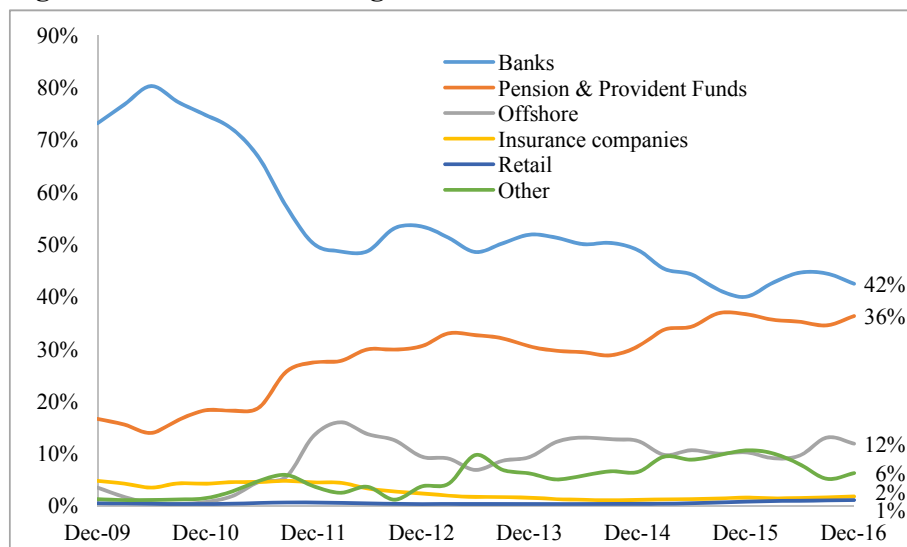
Source: MoFPED

### 2.3.2 Domestic Debt by Holder

As shown in Fig 4 below, banks have significantly reduced the proportion of domestic debt they are holding while pension and provident funds have significantly increased their share.

Foreign investors have also increased their share of domestic debt holdings from 9.6% as at June 2016 to 11.9% as at December 2016.

**Fig 4: Distribution of holdings of domestic debt**



Source: BoU, MoFPED

### 2.3.3 New Domestic debt issued during FY 2016/17 as at 31st December 2016

This financial year's total domestic issuance at cost was Ushs. 3,571 billion as at the end of December 2016, which fully covered the redemptions, fiscal financing and BoU's recapitalisation as shown in table 6 below.

**Table 6: Overview of Domestic Financing for 2016/17, Ushs. billion**

	Issuance July to 31st December 2016
Redemptions	2,733
Domestic Financing <sup>4</sup>	739
New BoU Recapitalisation <sup>5</sup>	100
<b>Total</b>	<b>3,571</b>

Source: MoFPED

Out of the Ushs. 3,571 billion issuance, T-Bills amounted to Ushs. 2,120 billion (59.4%) and T-Bonds amounted to Ushs. 1,451 billion (40.6%) as shown in Table 7 below.

**Table 7: Domestic Debt Issuance by time to tenor, July - December 2016, Ushs. billion at cost**

Tenor	Issuance	Percentage
91 Day	150	4.2%
182 Day	322	9.0%
364 Day	1,648	46.1%

<sup>4</sup> Including premiums which are accounted for as other income

<sup>5</sup> BoU recapitalisation T-Bonds that matured and replaced by new securities are accounted for under redemptions

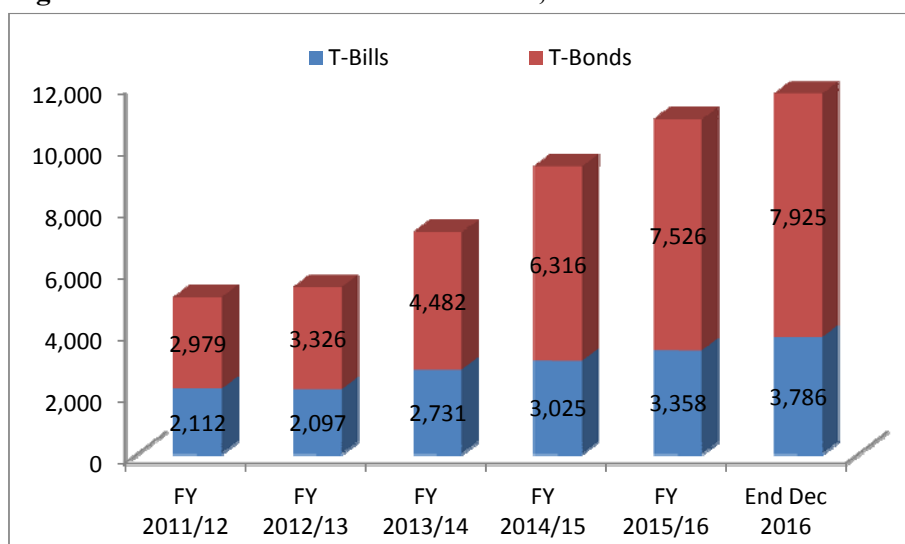
Tenor	Issuance	Percentage
<b>T-Bills</b>	<b>2,120</b>	<b>59.4%</b>
2 Year	177	4.9%
3 Year	566	15.8%
5 Year	170	4.7%
5 Year recapitalisation	100	2.8%
10 Year	163	4.6%
15 Year	277	7.7%
<b>T-Bonds</b>	<b>1,451</b>	<b>40.6%</b>
<b>Total</b>	<b>3,571</b>	<b>100.0%</b>

Source: MoFPED

### 2.3.4 Domestic Debt Trends FY 2011/12 until end December 2016

Government domestic debt has more than doubled within the last 5 years, with the domestic debt stock growing by 16.5% in FY 2015/16 and 7.6% in the first half of FY 2016/17 as shown in Fig 5 below.

**Fig 5: Domestic Debt Stock trends at cost, Ushs. billion**

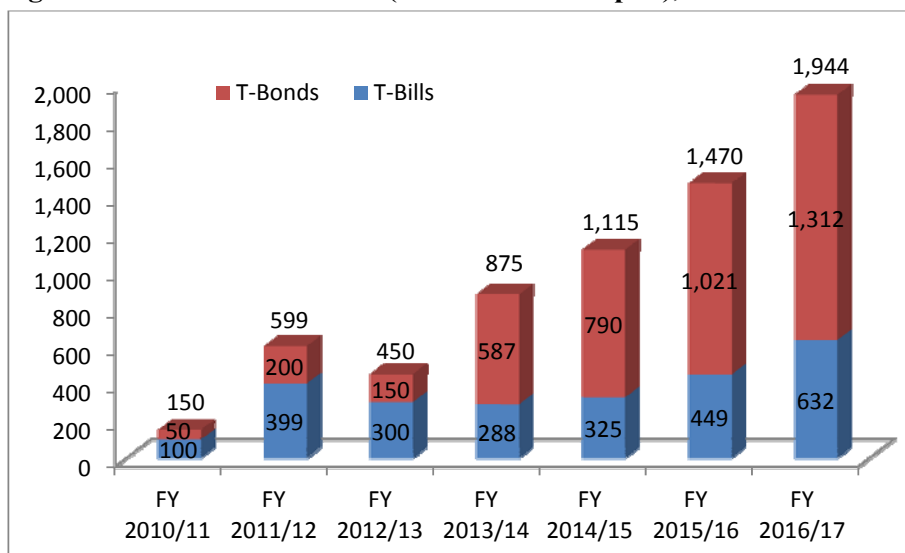


Source: MoFPED

### 2.3.5 Domestic Interest Payments FY 2014/15

Domestic interest payments continue to rise sharply. Over the last three years, domestic debt interest payments have increased by 30% on average each year. Domestic interest payments are expected to reach Ushs. 1,944 billion in FY 2016/17, of which Ushs. 920 billion was realised between July and December 2016.

**Fig 6: Domestic Debt Interest (discount and coupon), USHS. billion**



*Note: Domestic debt service for FY 2016/17 is a projection and depends on domestic issuance for the remainder of the financial year*

Although yields on government securities have fallen significantly since their highs in February 2016, the increased issuance of domestic debt has led to a continued rise in interest payments.

### 2.3.6 Market developments

The market environment during the period under review improved with yields lower across the yield curve than as at end June 2016. However, yields have not come down by as much as the reduction in the Central Bank Rate from 15% at the end of June 2016 to 12% at the end of December 2016. This could have been attributed to:

- i. The depreciation in the Ugandan Shilling during that period, which reduced demand for Ugandan government securities.
- ii. Commercial banks holding on to more liquidity on the back of high non-performing loans and concerns around financial stability.
- iii. The likely end to the rate cutting cycle due to expected slight increase in inflation resulting from prolonged drought in some parts of the country.

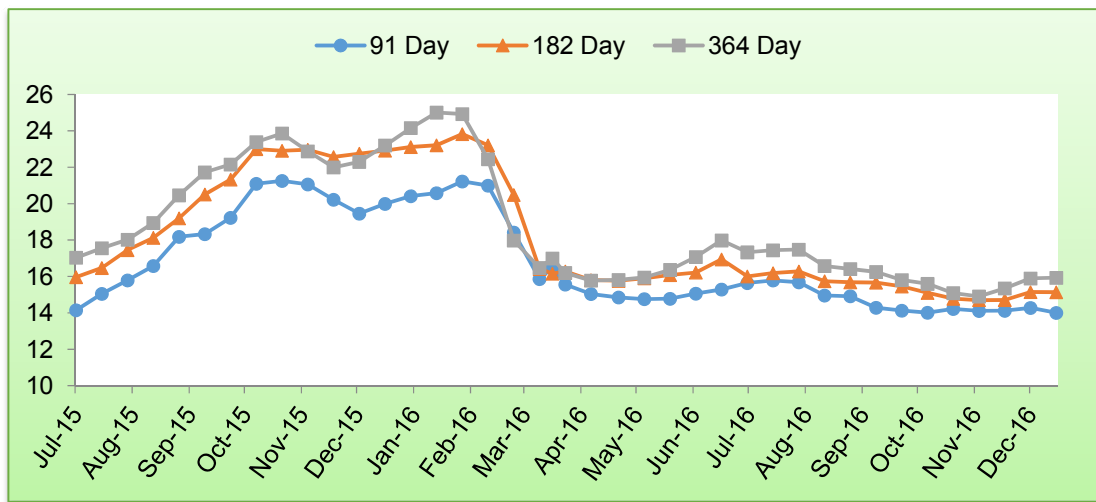
**Table 8: T-Bond yields at primary auction**

Auction date	2-year	3-year	5-year	10-year	15-year
30-Dec-15	21.5			19.3	
28-Jan-16	23.6		21.2		
25-Feb-16		18.6	18.3		
24-Mar-16	16.2			17.0	
21-Apr-16	15.5				16.9

Auction date	2-year	3-year	5-year	10-year	15-year
19-May-16	15.9		16.5		
16-Jun-16		17.4		16.8	
14-Jul-16		17.2			17.5
11-Aug-16	16.6		17.1		
08-Sep-16		16.4		16.6	
06-Oct-16	15.9				16.6
03-Nov-16		16.2	16.7		
01-Dec-16	16.9			17.3	
29-Dec-16		16.9			17.2

Source: MoFPED

Fig 7: T-Bill Average yields at primary auction, %



Source: MoFPED

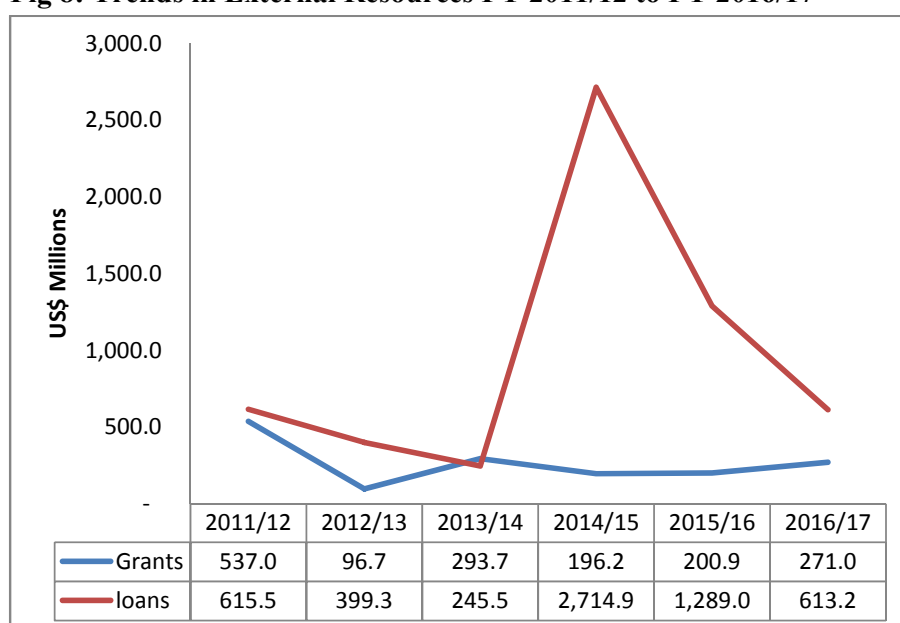
### 3.0 NEW EXTERNAL FINANCING AS AT MARCH 2017

New external financing mobilised in FY 2016/17 as at 31st March 2017 amounted to US\$ 884.2 million of which 69% was in form of Loans and the rest in Grants. (See fig 8 below). This represents a 41% decline in external resources mobilised compared to previous FY 2015/16.

#### 3.1 Trends in New External resource

In the last 5 financial years, the highest amount of external resources mobilized was in FY 2014/15. This was mainly attributed to the financing of Karuma and associated transmission lines and Isimba Hydro power projects. According to fig 8 below, the amount of loans mobilized has declined while the grants have increased. The increase in grants is mainly attributed to the support from the European Union to the Development Initiative for Northern Uganda (DINU) project. The decline in loans contracted is attributed to government deliberate effort to ensure debt sustainability.

**Fig 8: Trends in External Resources FY 2011/12 to FY 2016/17**



#### 3.2 New Loans Approved by Parliament in FY 2016/17 as at End March 2017

The Public Finance and Management Act 2015 Section 36 (5) states that, “With the Exception of a loan raised for the purpose of subsection (2) (b) or a loan raised through issuance of securities, the terms and conditions of a loan raised by the Minister shall be laid before Parliament and the loan shall not be enforceable except where is it approved by Parliament, by a resolution.”

In light of the above, Parliament considered and approved a number of loans to finance projects in Agriculture, Energy & Mineral Development, Works & Transport, Education, Health and Accountability sectors as can be seen in Table 9 below.



**Table 9: New Loans approved in Parliament during FY 2016/17 as at end March 2017**

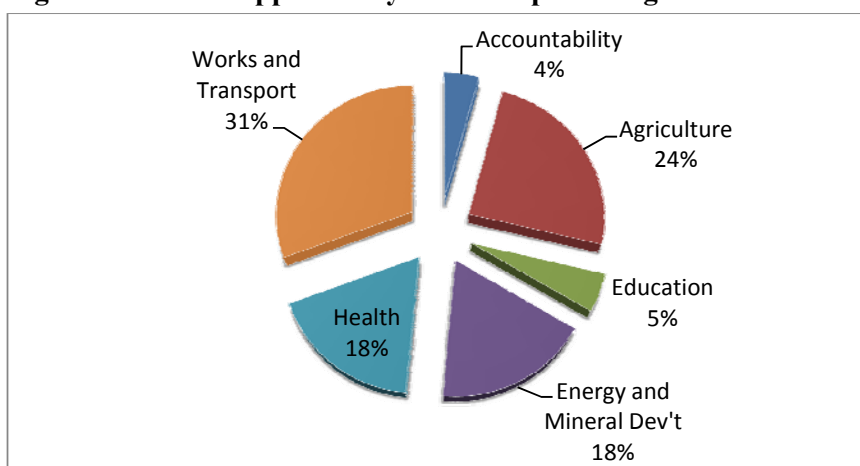
No.	Project	Sector	Creditor	Parliamentary Approval Date	Amount (USD Millions)
1	The Agriculture Cluster Development Project	Agriculture	IDA	15-Sep-16	150.0
2	Rural Electrification Project	Energy and Mineral Dev't	KFAED	6-Dec-16	10.0
3	Luwero – Butalangu Road	Works and Transport	BADEA	21-Dec-16	11.5
4	Luwero – Butalangu Road	Works and Transport	OFID	21-Dec-16	11.5
5	Busega – Mpigi Road Project	Works and Transport	AfDF/B	21-Dec-16	150.9
6	Uganda Reproductive, Maternal Health and Child Health Improvement Project		IDA	21-Dec-16	110.0
7	Line of Credit to Uganda Accountability Development Bank Limited		IDB	2-Feb-17	10.0
8	Line of Credit to Uganda Accountability Development Bank Limited		BADEA	2-Feb-17	16.0
9	Vocational Education Project Phase II	Education	OFID	21-Feb-17	14.3
10	Eastern and Southern Africa Education Education Centres of Excellence		IDA	21-Feb-17	15.0
11	Grid Expansion and reinforcement project	Energy and Mineral Dev't	IDA	21-Feb-17	100.0
12	Great Lakes Trade Facilitation Project	Works and Transport	IDA	14-Mar-17	14.0
<b>TOTAL</b>					<b>613.2</b>

Source: MoFPED

### 3.2.1 New Loans approved by Sector

In FY 2016/17, Works & Transport and Agriculture sectors received the highest amounts of loans approved with 31% and 24% respectively. Health and Energy & Mineral Development sectors contracted 18% each of the total loans approved in the financial year.

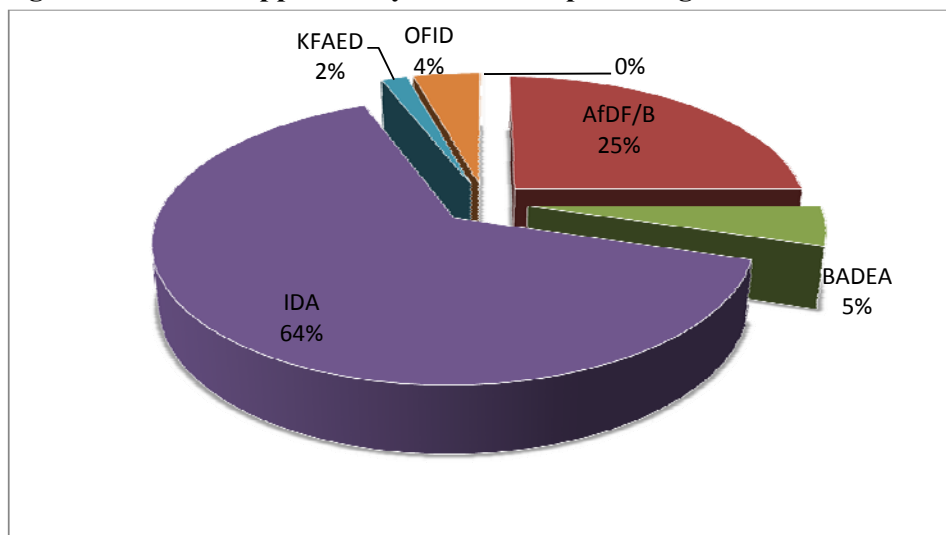
**Fig 9: New Loans approved by Sector in percentages**



### 3.2.2 New Loan approved by Creditor

Government of Uganda partnered with a number of Development Partners to secure funding to finance key development projects as highlighted in the National Development Plan II. The International Development Association (IDA) has continued to be the biggest contributor with 64%, followed by AfDF/B with 25%. The rest of the contributions were from BADEA, OFID and KFAED who has less than 10% as can be seen in Fig 10 below.

**Fig 10: New Loan Approved by Creditor in percentages**



### 3.2.3 New Loans approved by Parliament after production of last year's report

Parliament approved two loans last during the last quarter of FY 2015/16 worth US\$ 210 m after the last year's report. Table 10 below shows a list of projects approved by Parliament last financial year after the production of the FY 2015/16 report.

**Table 10: Projects approved by Parliament in FY2015/16 after production of the report.**

Agreement	Sector	Development Agency / Partner	Amount	Parliament Approval Date	Date of Signature
Support the Skills Development Project	Education	International Development Association (IDA)	SDR 100 Million ( US\$ 150 Million)	20/04/2016	24/06/2016
Development of an Inland Port at Bukasa on Shores of Lake Victoria	Transport	German Bank Consortium	Euro 50 (US 60 Million)	23/03/2016	25/04/2016

*Source: MoFPED*

### 3.2.4 Pipeline projects

Pipeline projects are those projects that are either negotiated, waiting for approval from the Boards of Development Partners, awaiting Cabinet clearance or awaiting Parliamentary approval by the date of this report. Table 11 below shows a list of pipeline projects that are either awaiting Cabinet Consideration or Parliamentary Approval.

**Table 11: Loans pending approval**

No.	Project	Sector	Creditor	Amount	Status
1	Supplementary Loan for the Interconnection of Electric Grids of Nile Equatorial Lakes Countries (NELSAP)	Energy & Mineral Development	AfDB	UA 5.84 m (US\$ 9.54 m)	In Parliament for approval
2	Support the Technical and Vocational Education and Training Support Project	Education	IDB	US\$ 45 m	In Cabinet for consideration
3	Farm Income Enhancement and Forest Conservation Programme 2 (FIEFOC 2)	Water and Environment	Exim Bank of Korea	US\$ 30 m	In Cabinet for consideration
4	Kampala Metropolitan Transmission System Improvement Project	Energy & Mineral Development	JICA	JPY 13.659 bn (US\$ 125.1m)	Approved by Cabinet, to be submitted to Parliament
5	Masaka-Mbarara Transmission Line Project	Energy & Mineral Development	AFD	EUR 37.1 m	In Cabinet for consideration
6	Masaka-Mbarara Transmission Line Project	Energy & Mineral Development	KfW	EUR 35.0 m	In Cabinet for consideration
7	Additional financing for the Construction Works of The New Nile Bridge Across River Nile at Jinja	Works & Transport	JICA	JPY 5.709 bn (US\$49.19m)	In Cabinet for consideration
8	Loan Guarantee to Islamic University of Uganda (IUIU) for Enhancing the Learning Environment	Education	IDB	US\$ 13.79 m	In Cabinet for consideration
9	Multinational Lake Victoria Maritime Communications and Transport Project	Works & Transport	AfDB	UA 10.21 m (US\$ 14.4 m)	In Parliament for approval
10	Development Response to Displacement Impacts Project (DRDIP) in the Horn of Africa	Public Sector Management	IDA	US\$ 50.0 m	In Parliament for approval
11	Rwenkunya-Apac-Lira Acholibur Road Project	Works & Transport	IDB	US\$ 210 m	In Parliament for approval

Source: MoFPED

Table 12 below shows the list of pipeline projects at the various levels of preparation and have not been submitted to Cabinet for consideration.

**Table 12: Pipeline projects at various levels of preparation.**

No.	Project	Sector	Creditor	Amount	Status
1	Kampala-Jinja Expressway (100Km) - PPP Project.	Works & Transport	AfDB, EU/AFD	AfDB US\$200m, AFD €90m, EU€90m(grant)	Awaiting to be appraised and feasibility Study
2	Development of the Kabaale International Airport Phase 1	Works & Transport	UK Export Finance/Standard Chartered Bank	EUR 300 m	Awaiting Board Approval
3	Katine - Ocheru (70km)	Works & Transport	IsDB	US\$ 60 m	Appraisal Stage. Feasibility Studies and Detailed Engineering Design completed
4	Atiak-Ajumani-Umi (68.8km)	Works & Transport	EU	TBD	Grant. Feasibility Studies and Detailed Engineering Design completed
5	Kibuye-Busega Expressway (10km)	Works & Transport	China Exim Bank	TBD	Feasibility Studies and Detailed Engineering Design completed
6	Intergovernmental Fiscal Transfers Program for Results	Accountability	IDA	US\$ 200 m	At design and appraisal stage by both GoU and DP
7	Ikumba - Kanungu – Buhoma (90km)	Works & Transport	AfDB	US\$ 100 m	Preparation
8	Ishasha – Katunguru (88km)	Works & Transport	AfDB	US\$ 100 m	Preparation
9	Kampala City Roads Rehabilitation	Works & Transport	AfDB	US\$ 100 m	Preparation
10	Oil roads (400km)	Works & Transport	China Exim Bank	US\$ 303.3 m	At Design stage
11	Standard Gauge Railway	Works and Transport	Exim Bank of China	US\$ 2.29 Bn	Under preliminary discussions and evaluation by the funder
12	Multinational Uganda / Kenya: Kapchorwa – Suam Road Project	Works & Transport	AfDB	UA 73.49m (US\$ 88 m)	Negotiated, Awaiting Board approval

Source: MoFPED

### 3.2.5 The Creditor terms

Government of Uganda has for several years borrowed from mainly multilateral and bilateral Development Partners. Five major Multilateral DPs include; IDA, AfDB/F, IDB, BADEA and OFID. Others include IMF, SFD, KFAED, Preferential Trade Area Bank among others. Major Bilateral DPs include China Exim Bank, Germany, France, Japan and Korea among others.

Most Development Partners have continued to provide concessional loans to government to support social sector development projects while others such as China Exim Bank and JBIC have primarily funded large infrastructure and development projects through concessional and non-concessional loans to the government.

Table 13 below shows Creditors and their respective lending terms under the Uganda's debt portfolio.

**Table 13: Creditor Terms<sup>6</sup>**

Creditor Name	Maturity Period (Yrs)	Grace Period (Yrs)	Interest rate	Service Charge	Commitment Fees	Management Fees
IDA (Regular)	38	6		0.75%	0.50%	
IBRD	20	5	Libor + margin			
AfDF	40	10		0.75%	0.50%	
AfDB	25	8	Six Months Libor + Funding cost margin (0.01%) + lending margin (0.80%) + maturity premium (0.20%)		0.25%	0.25%
AfDB (Enhanced Variable Spread Loan)	25	8	With option to fix Libor at time of signature		0.25%	0.25%
IDB (Ordinary)	25	7		1.50%		
IDB (Istisna)	15	4	Libor + margin			
1FAD	40	10		0.75%	0.50%	
BADEA	40	10		0.75%		
	24	5	2.50%			
	24	5	1.00%			
OPEC FUND	24	5	1.00%	1.00%		
	20	5	1.25%	1.00%		
FRANCE (AFD)	20	5	1.25%		0.50%	
GERMANY KfW	15	3	4.50%		0.25%	1.00%
GERMANY AKA BANK	10	6	1.80%		1.00%	1.00%
SAUDI FUND	30	10	1.00%			
KUWAIT FUND	40	5	1.50%		0.05%	0.50%
EXIM BANK KOREA	40	15	0.01%			0.10%
CHINA-EXIM BANK						
i) Government C L	20	5	2.00%	0.75%	0.75%	1.00%
ii) Preferential Window	20	5	2.00%	0.75%	0.50%	0.25%
iii) <i>Export Credit Buyer</i>	15	3	Libor + margin		0.50%	0.50%
EIB	15	3	1.00%			
	20	5	1.75%			
IMF	10	5	0.50%			
JAPAN - JICA	40	10	0.01%			
JAPAN - JBIC	10.5	0.5	CIRR + OECD Risk premium		0.20%	
ABUDHABI	20	5	1.50%			0.50%
PTA BANK	3	0	4.60%			1.00%
INDIA	20	5	1.50%			

Source: MoFPED

<sup>6</sup> The table shows Creditor's general lending terms however specific projects terms may vary

### 3.3 Grant Agreements signed in FY 2016/17

A total of US\$ 271.0 million was received as grants from Development Partners in FY 2016/17. This represents an increase of 35% compared to FY 2015/16 where a total of US\$ 200.9m was concluded. The highest amount was received from the European Union of approx. US\$ 140.8 million.

**Table 14: New Grants signed in FY 2016/17 7**

#	Agreement	Sector	DP	Date of Signature	Amount in USD
1	Preparation for Strategic Plan for Climate Resilience	Water and Env't	AfDB	14-Jul-16	1,132,200
2	Improve Secondary Teachers Education in the NTC of Kabale and Mubende	Education	Belgium	28-Jul-16	8,789,596
3	Improvement of Gulu Municipal Roads in Northern Uganda	Works & Transport	Japan	13-Sep-16	20,953,502
4	Northern Uganda Business Support Development Project	Public Sector Management	IDA	31-Oct-16	2,857,000
5	Integrated programme to Improve the Living conditions in Gulu (IPILC) Phase II	Water and Env't	KfW	25-Nov-16	19,011,608
6	Integrated approach to inclusive agricultural value chain development in rural communities project	Agriculture	Korea EXIM Bank	25-Nov-16	500,000
7	Institutional Capacity Building for the Transport Sector in Uganda	Works & Transport	EU	12-Dec-16	12,725,400
8	Support to Joint Water and Environment Sector Support Program	Water and Env't	Austria	19-Dec-16	8,015,698
9	Support to FINMAP III	Accountability	EU	29-Dec-16	8,315,196
10	Support to Uganda's Financial Management & Accountability Programme (FINMAP III)	Accountability	EU	29-Dec-16	8,483,600
11	Developing a market Oriented & Environmentally Sustainable Beef Meat Industry in Uganda	Agriculture	EU	13-Jan-17	15,906,750
12	Promoting Commercial Aquaculture in Uganda	Agriculture	EU	13-Jan-17	10,604,500
13	Development Initiative for Northern Uganda (DINU)	Public Sector	EU	13-Jan-17	140,827,757
14	Uganda Technical Support Programme (TSP)	Accountability	EU	20-Jan-17	12,831,445
	<b>TOTAL</b>				<b>270,954,250</b>

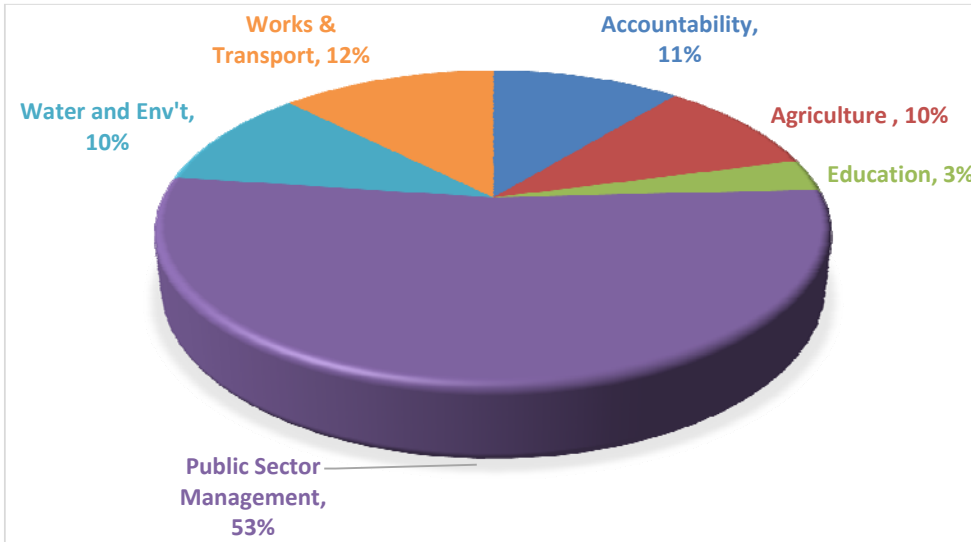
Source: MoFPED

#### 3.3.1 New Grants signed by Sector

Public sector management received the highest contribution with 53% of the total grants received in FY 2016/17. This was mainly to support initiatives and development in Northern Uganda. Education sector received the least support with 3% of the total grants received in FY 2016/17. In the previous financial year 2015/16, more support was seen going to Energy & Mineral Development and Education sectors each receiving a contribution of 35% and 33% respectively.

7 Grants captured in the table are as at production of the report. They are captured as and when grants are signed

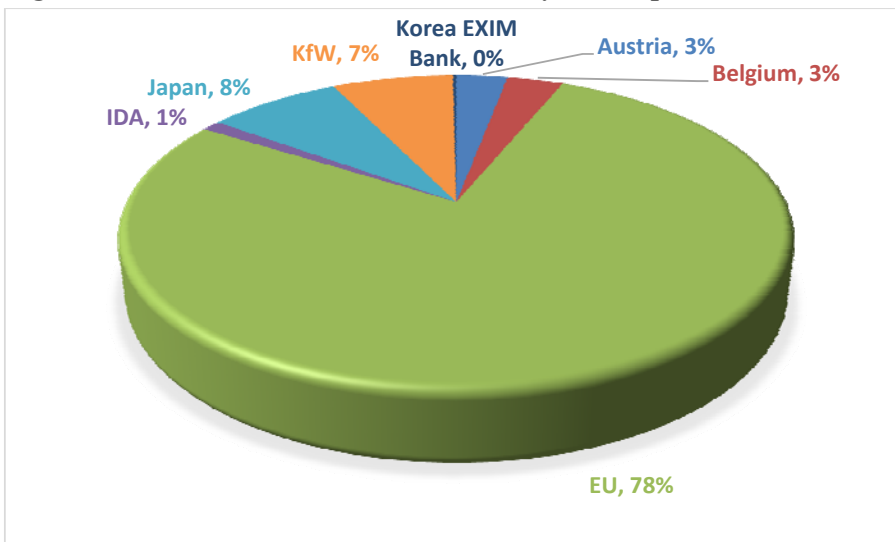
**Fig 11: Grants signed in FY 2016/17 by Sector**



### 3.3.2 New Grants concluded by Development Partner

European Union was the highest contributor to grants received in FY 2016/17. 78% of grants concluded were from EU. This was mainly from its support to the Development Initiative for Northern Uganda (DINU) Project under the Public Sector Management Sector receiving a contribution of approx. US\$ 140.8 m.

**Fig 12: Grants concluded in FY 2016/17 by Development Partner**



### 3.3.3 MDAs Authorised to receive grants on behalf of government

Section 44 of the Public Finance Management Act, 2015 authorizes only the Minister responsible for Finance to receive grants on behalf of the Government of Uganda. However, the same article allows the Minister responsible for Finance to provide exceptions to subsections (1) and (2).

Table 15 below shows the list of agencies that received authority to contract grants on behalf of government in FY 2016/17

**Table 15: List of MDAs that received authority to receive grants as at end March 2017**

No	MDA	Project	DP/Funding Institution	Amount	Equivalent in US\$	Date of approval
1	National Water and Sewerage Corporation	Kampala South Water and Sanitation Project (KSWSP)	Denmark	EUR500,000	531,774.99	14-Sep-16
2	Mbarara University of Science and Technology (MUST)	Establishment of an East African Centre of Excellence for Medical Simulation Teaching and Research	International Development Research Centre	CAD570,900	424,588.82	28-Nov-16
3	Mbarara University of Science and Technology (MUST)	The Alcohol Drinkers' Exposure to Preventive Therapy for Tuberculosis (ADEPTT)	The National Institute of Alcohol and Alcoholism (USA)	US\$120,074	120,074.00	22-Feb-17
4	Kampala City Council Authority (KCCA)	Improvement of Sanitation	Wateraid Uganda	UGX 119,109,174	33,085.80	22-Feb-17
5	Ministry of Lands Housing and Urban Development	Support to the African Union Border Programme	GIZ (Germany)	UGX 135,945,000	37,762.50	3-Mar-17
6	Mbarara University of Science and Technology (MUST)	Open SMS Implementation	Massachusetts General Hospital	US\$39,355	39,355.00	21-Mar-17
7	Mbarara University of Science and Technology (MUST)	Helping Babies Breathe (HBB) Prompts Project	Grand Challenges Canada	CAD100,000	74,742.05	15-Mar-17
<b>TOTAL</b>					<b>1,261,383.16</b>	

*Source: MoFPED*



## 4.0 GUARANTEES AND CONTINGENT LIABILITIES

### 4.1 Government guarantees

During FY 2016/17, two guarantees worth US\$ 16 million from BADEA and another US \$ 10.0 m from IDB to Uganda Development Bank Limited (UDBL) were approved. This is in line with government efforts to recapitalise the UDBL in order to avail affordable development loans to the private sector. This moves the number of running guarantees to eight as indicated in the table below. Of these, two are to a Private institution (IUIU), five to State owned enterprises, while one is a Partial Risk Guarantee to a Public Private Partnership.

This increased the total stock of government guarantees from US\$ 139.8 million at the end December 2015 to US\$ 165.9 million as at end March 2017.

The current stock of government contingent liability therefore stands at US \$ 132.6 million, up from last year's US\$ 112.5 million. This is attributed to the newly approved guarantees to UDBL as mentioned above. The active guarantees are outlined in the table 16 below.

**Table 16: Government Guarantees as at end March 2017**

CREDITOR	PROJECT	YEAR OF ISSUE	BENEFICIARY	TYPE	AMOUNT (USD)	LIABILITY AS AT MARCH 2017 (USD)
BOU	Apparel Tri-Star	2010	Apparel Tri-Star	State Owned	6,037,986	6,037,986
IFC	Partial Risk Guarantee For Bujagali Project	2007	Bujagali Energy Ltd	PPP	115,000,000	84,168,500
IDA	EA Trade & Transport Facilitation	2006	Rift Valley Railways	State Owned	10,000,000	10,000,000
IDB	Student Hostels Project	2005	IUIU	Private	5,214,000	2,726,708
IDB	Student Hostels Project	2010	IUIU	Private	567,000	567,000
UDBL	Apparel Tri-Star	2010	Apparel Tri-Star	State Owned	3,060,636	3,060,637
IDB	Capitalisation of UDBL	2017	UDBL	State Owned	10,000,000	10,000,000
BADEA	Capitalisation of UDBL	2017	UDBL	State Owned	16,000,000	16,000,000
<b>TOTAL EXPOSURE</b>					<b>165,879,622</b>	<b>132,560,831</b>

Source: MoFPED

From the above table, 2 guarantees are performing and their payments are on schedule. These include;

- i) Partial Risk Guarantee to Bujagali Energy Ltd
- ii) IUIU Student Hostel Project (Signed in 2005)

However some guarantees appear not to be performing (liability is not reducing) due to the following reasons;

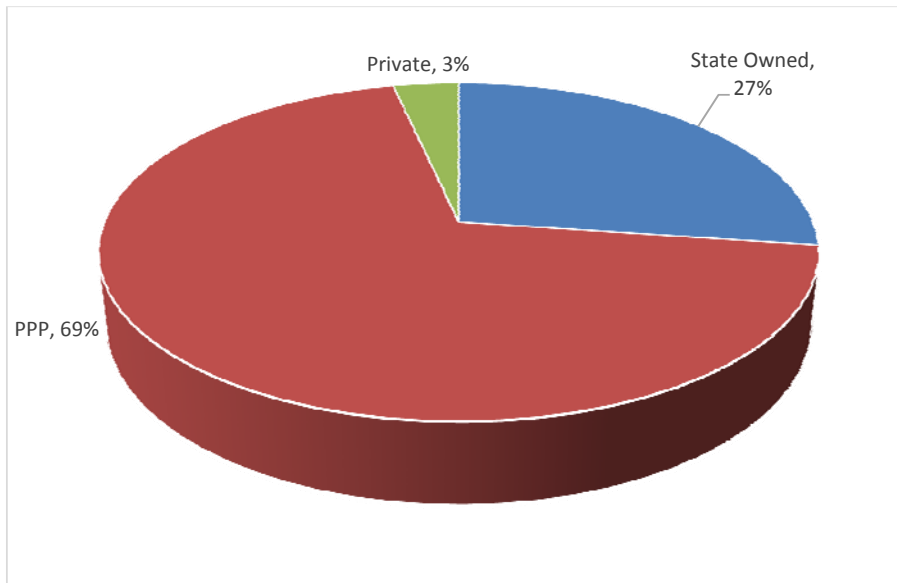
- i) Apparel Tri Star loans from BoU and UDBL: Apparel Tri Star defaulted against these loans, however GoU is still gathering facts concerning servicing of this debt.
- ii) East African Trade and Transport Facilitation (from IDA): This loan hasn't yet disbursed.
- iii) IUIU Student Hostel project signed in 2010. This is still in its grace period as per the reporting day and therefore the institution hasn't yet started making principal payments.

- iv) The 2 loans for capitalization of UDBL have just been signed and therefore haven't yet disbursed.

### **Distribution of Guarantees by Type of Beneficiary**

A big proportion (amount) of the guarantees was held by the PPP project, which involves approximately 69% of the total guarantee amount that has been issued. This is followed by guarantees to State Owned Enterprises (27%) and finally guarantees to Private Enterprises holding the smallest amount of approximately 3%.

**Fig 13: Distribution of Guarantees by Type of Beneficiary**



## **4.2 Contingent Liability and Public Private Partnerships (PPPs)**

A Contingent Liability (CL) is an obligation arising from past events whose existence will only be confirmed by the occurrence or outcome of one or more uncertain future events and, if confirmed, will result in expenditure being incurred to settle the confirmed obligation - IAS 37<sup>8</sup>.

### **4.2.1 Estimates of Explicit Contingent Liabilities**

Explicit (contractual) contingent liabilities are obligations based on contracts, laws or clear policy commitment. These include: loan guarantees, export guarantees, PPP termination clauses or any other contingent liability that could arise from a PPP contract.

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<sup>8</sup> **IAS-37** “provision, contingent liabilities and contingent assets”: A contingent Liability is; (a) a possibility that arises from past events and whose existence will be confirmed only by the outcome of one or more uncertain future events not wholly within the control of the entity; (b) A present obligation that arises from past events, but does not meet the criteria for recognition as a provision. This is either because an outflow of economic benefit is not probable; or (more rarely) because it is not possible to make a reliable estimate of the obligation.

Government continued to monitor the performance of PPP projects that impose contingent liabilities. These contingent obligations may expose Government substantially and create budgetary uncertainty and debt sustainability challenges.

The Government explicit contingent liabilities under seven on-going PPPs are presented in Annex 7. In FY 2016/17, no contingent liability was called upon from the existing PPP projects. The summed estimated contingent liabilities on Government that may arise from these on-going PPP projects stands at Ushs. 123.6 billion, equivalent to 0.15 % of GDP. These estimates of contingent liabilities are shown in Annex 7

#### **4.2.2 Status of Public-Private Partnership Program**

By Mid FY 2016/17, the on-going programmes included Kalangala Infrastructure Services, Uganda Electricity Distribution Concession managed by Umeme, Kampala Serena Hotel Concession, Uganda Electricity Generation Concession managed by Eskom, Rift Valley Railways Concession (RVR) a joint Concession between the Government of Kenya and the Government of Uganda, Bujagali Hydro Power Project and Kilembe Mines Concession managed by Tibet. The pipeline of PPP projects was developed in 2012 and as of now a small number of the projects have since been implemented. There is therefore a need to update the existing pipeline of PPP projects. Many PPP projects are still at the concept stage.

#### **4.2.3 Progress of on-going Projects**

##### **a) Kalangala Infrastructure Services Project**

Kalangala Infrastructure Services Project is a 20 year PPP Concession, a multi-sectoral project undertaken by Kalangala Infrastructure Services Limited since 2009 under the Build, Own and Operate (BOO) modality. It aims at providing: a Solar Electricity Generation Plant and Distribution System as well as potable water supply to Bugala Island, one of the major islands in Kalangala District. The project provides a ferry services to the public, free of charge, linking Bukakata and Kalangala Island. In addition, the project is aimed at rehabilitating and expanding the island's 66 km road network from Luuku to Mulabana to a Class B gravel road.

The ferry is operational and solar power and water supplies are readily available. The road component is 70% complete and the Resettlement Action Plan (RAP) is substantially complete.

##### **b) Umeme Electricity Distribution Project**

In 2004, Umeme Limited was awarded a concession to rehabilitate, redevelop and distribute electricity for a period of 20 years. Thus far, power outage has significantly reduced; connections to power grid increased; and power losses reduced from 38% initially to 19.1% currently. At the end of the concession period, UMEME will hand over the Electricity Distribution Assets to the Government of Uganda through the asset holder Uganda Electricity Distribution Company Limited. Government of Uganda has the option of resuming operating the Electricity Distribution Business, or renew the UMEME Distribution Concession for another period or procure a new service provider all together.

**c) Kampala Serena Hotel Project**

Kampala Serena Hotel Project is a 30 year Concession signed between Tourism Promotion Services Limited and Nile Hotel International Limited on January 15, 2004. The project is aimed at strengthening the tourism industry, through extensive refurbishment of Nile Hotel, up-grading Nile Hotel to a five star hotel, and provision of hotel services, including a health club, conference and banquet facilities.

In spite of the volatility of the tourism sector, the project has transformed Nile Hotel Limited into a five star hotel, re-branded as Kampala Serena Hotel.

**d) Eskom Electricity Generation Project**

The Electricity Generation Concession is a 20 year Concession arrangement between Eskom Uganda Limited and Uganda Electricity Generation Company Limited, and it took effect in April 2003. The objective of the concession is to provide reliable and sustainable power for national development through operation and maintenance of Nalubaale and Kiira hydroelectric power stations. Currently, the project supplies over 67 % of Uganda's electricity energy.

**e) The Rift Valley Railways Concession (RVR) - Kenya-Uganda Railway Project**

In 2006, Kenya and Uganda signed the 25 year Kenya-Uganda Rift Valley Railways concession. The objective of the agreement is to improve the transport conditions through restoration of the operations of the railway. The railway comprises a total track length of 2,350 km, of which 1920 km is in Kenya and 430 km in Uganda.

**f) Kilembe Mines Concession**

Kilembe Mineral Project is a 25 year concession arrangement between Kilembe Mines Limited and Tibet Hima Automobile Industry Company Limited, pursuant to a concession agreement executed in 2013. The project objective is to encourage further exploration and development of minerals; hence creating more employment opportunities, preserving and rehabilitating the natural environment. The Concession was signed in 2014 and the project is in its early stages of operation.

**g) Bujagali Hydroelectric Project**

Bujagali Hydroelectric Project is a 30 year Build, Operate and Transfer (BOT) contract, signed in 2005 between Bujagali Energy Limited and Uganda Electricity Generation Company Limited for the development of a 250MW hydroelectric power plant, at an estimated construction cost of US\$ 902 million. The objective of the project is to promote growth through development of a least cost power generation for domestic use in a sustainable environment and in an efficient manner. The project was commissioned on 15th June, 2012 and is currently operational.

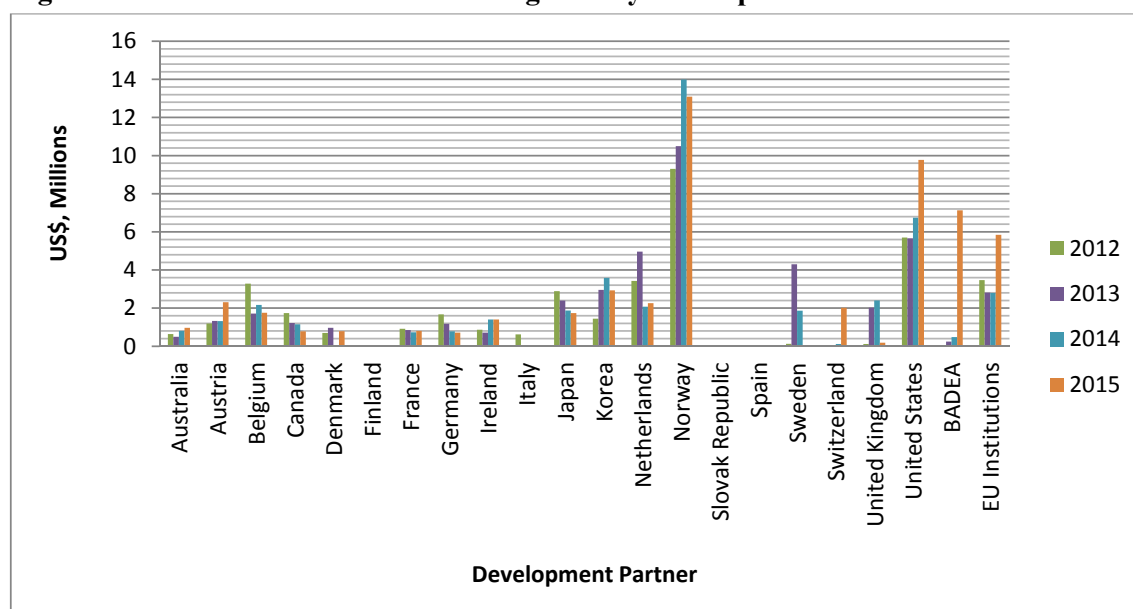
## 5.0 TECHNICAL ASSISTANCE

Technical Assistance (TA) includes both training of local staff and the provisions of consultants and technical support for project implementation or policy reforms. Over the years, government has received large amounts of TA in particular in the form of International Experts, however sustainable capacity building and knowledge transfer has often been a challenge.

As per the OECD data, an amount of US\$ 54.5 million had been received as gross disbursements for TA across sectors for calendar year 2015. Fig 14 below highlights total TA to Uganda for the last four calendar years by Development Partner. The TA numbers reported in the chart below exclude scholarships and student costs abroad.

In 2015, the majority of TA to Uganda was provided by Norway, USA, BADEA and EU institutions.

**Fig 14: Gross Disbursements of TA to Uganda by Development Partner**



*Source: OECD-DAC Creditor reporting system*

Technical Assistance is a costly aid modality and should be conducted on the basis of capacity needs assessment of the benefiting Ministries, Departments, Agencies and Local Governments (MDALG).

An efficient use of TA requires that the choice of the TA Expert (Short or Long Term) is demand driven and based on the users' capacity needs and priorities. MDALGs should take the lead in the design of the terms of reference (TOR). The TORs should clearly stipulate the role and functions of the TA expert with a strong emphasis on expected outputs on capacity building and knowledge transfer. TORs need to be accompanied or complemented by detailed work plans. In the design of the TA support, emphasis should be put on sustainability and exit plan. Skills and knowledge need to be adequately transferred in order for activities and processes initiated by the TA Expert to continue even after the TA support has ended.

In order to foster the required government ownership over an activity, it may be useful to gradually scale down TA support and, depending on the needs and cost implications, follow up with Local consultants.

## 6.0 PERFORMANCE AND ACHIEVEMENT OF OBJECTIVES OF DEVELOPMENT ASSISTANCE

The financial performance relates to the disbursements of both loans and grants whereas the physical performance reports on the respective achievements or outputs.

### 6.1 Financial Performance of Development Assistance

External Assistance continues to contribute substantially to the financing of the National Budget. In FY 2016/17, 32% of the Development Budget was funded from external resources. The section therefore assesses how Development Partner funded projects were implemented and the level of funds absorption during the period.

#### 6.1.1 Budgeted External resources vs Actual Disbursements

As at December 31<sup>st</sup> 2016, 24.5% of the approved external support (including both project and budget support) had been disbursed during FY 2016/17. The table below gives an insight into total budgeted amounts in each sector compared to actual disbursements. The majority of the sectors show disbursements lower than approved with the exception to four sectors namely Accountability; Lands, Housing and Urban Development; Security; and Water and Environment. Despite the analysis being done in the first half of the FY, it's unlikely that sectors will attain the initially projected appropriations.

**Table 17: Summary of Sector disbursement as at 31<sup>st</sup> December 2016 in US\$ Millions**

Sector	Approved Budget	Actual	
		Disbursements FY 16/17	Performance (%)
Accountability	27.52	22.28	81.0%
Agriculture	54.72	18.42	33.7%
Budget Support	200.00	74.60	37.3%
Education	200.00	74.60	30.0%
Energy and Mineral Development	492.30	87.49	17.8%
Health	247.05	39.69	16.1%
Information and Communication	5.99	1.43	23.9%
Lands, Housing & Urban Devt	53.41	29.38	55.0%
Public Sector Management	147.77	17.11	11.6%
Security	85.00	58.42	68.7%
Tourism, Trade and Industry	-	-	0.0%
Water and Environment	76.72	59.67	77.8%
Works and Transport	367.40	15.62	4.3%
<b>TOTAL</b>	<b>1,860.36</b>	<b>455.88</b>	<b>24.5%</b>
<b>o/w Project Support</b>	<b>1,660.36</b>	<b>381.28</b>	<b>23.0%</b>

*Source: MoFPED*

In comparison with FY 2015/16 where performance stood at 43.6%, there has been a tremendous fall in the actual outturns of external assistance project disbursements during FY 2016/17 that stand at only 24.5%. Deviations between actual and planned disbursements continue to be very large across the board especially in the following sectors; Works and Transport; Public Sector Management; Health; Energy and Mineral Development; Information and Communication; Agriculture; and Education (ranked from the lowest

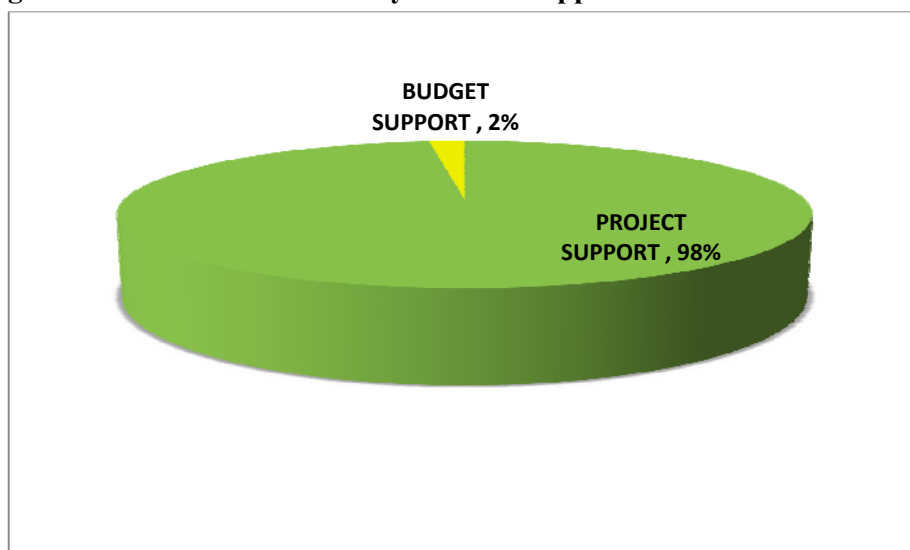
performing sector). These sectors fell below the threshold of 50%. The poor performance is attributed to implementation challenges faced by sectors that include: (i) project designs where designs of some projects have been revised as original designs prove to be inadequate for the purpose of the projects; (ii) lack or poor commitment among implementing sectors to execute project accordingly; (iii) inappropriate and ambitious targets / indicators which hinder disbursements during implementation, (iv) inadequate counterpart funding (v) capacity constraints visa via the accumulated project portfolio.

The undisbursed amounts are also partly explained by a significant increase in new loan commitments contracted during recent years some of which are yet to become effective. And owing to the fact the most of the ongoing loan commitments are in the infrastructure developments, such projects are implemented over several years hence it takes time for committed amounts to be fully disbursed.

## 6.2 Grant Disbursements as at 31<sup>st</sup> December 2016

As at end December 2016, a total of US\$ 125.2 million had been recorded in the Aid Management Platform (AMP) as grant disbursements of which 98% was project support and 2% in form of Budget support as depicted in figure 15 below. Budget support disbursements have continued to reduce whereas the disbursements for the project support grants have more than doubled compared to the previous financial year. This is attributed to a shift by Development Partners from Budget to direct project financing.

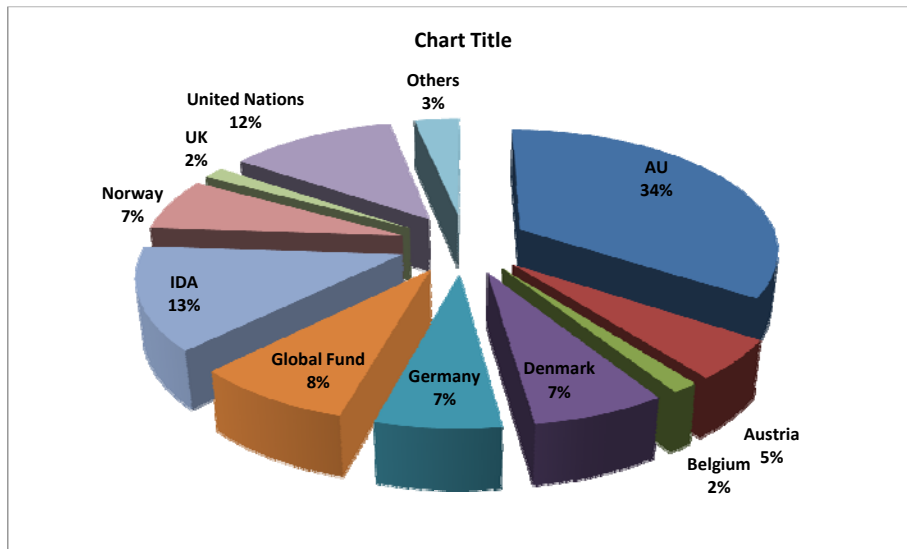
**Fig 15: Grants Disbursements by mode of Support**



### 6.2.1 Grant Disbursements by Development Partner

Overall grant disbursements indicate that African Union, IDA and UN, disbursed a combined total of 59% of the total grant funding received from Development Partners. Bilateral Partners contributed 30% and other Partners accounted for about 11% including Global Fund as indicated in the chart below. Development Partner's community enthusiasm has shifted from grants to loans financing.

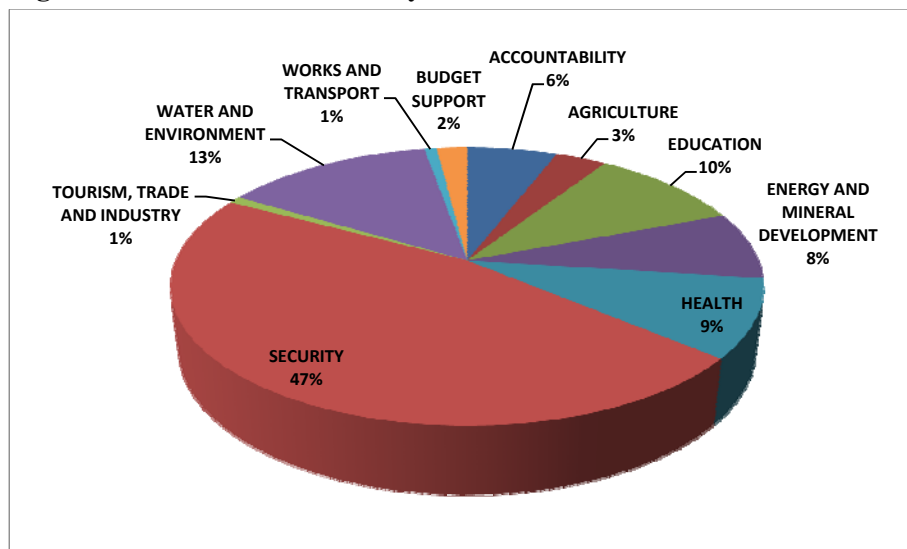
**Fig 16: Grant Disbursements by Development Partners**



### 6.2.2 Grant Disbursements by Sector

Like FY 2015/16, the Security sector realised much more grant disbursements during FY 2016/17 as compared to other sectors. The continued huge disbursements within the Security Sector are attributed to the significant support to the AMISOM by the African Union and United Nations. There was a remarkable reduction in grant disbursements during FY 2016/17 within Budget Support; Health; Works and Transport sectors as compared to FY 2015/16. However sectors such as Accountability; Agriculture; Education; and Energy and Mineral Development received substantial amounts of grant disbursements during FY 2016/17 as indicated in the figure below.

**Fig 17: Grant Disbursements by sector as at 31<sup>st</sup> December 2016**



### 6.2.3 Grant Disbursements by Trends

Over the past six financial years, the Security, Health, Water and Environment and Education sectors have continuously received the highest grant disbursements cumulatively over the period.



**Table 18: Trends in Grant Disbursement as at 31st December 2016.**

SECTOR	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17*
Accountability	2.4%	1.5%	3.6%	3.1%	3.1%	5.9%
Agriculture	0.0%	0.0%	0.2%	0.3%	0.5%	3.3%
Budget support	35.4%	6.6%	1.4%	15.1%	12.7%	2.0%
Education	5.4%	0.5%	0.2%	1.2%	4.7%	10.0%
Energy and Mineral	9.7%	1.0%	11.7%	4.6%	5.7%	7.8%
Health	10.9%	44.3%	6.0%	4.1%	20.4%	9.1%
Justice, Law and Order	3.5%	2.3%	5.8%	2.2%	0.0%	0.0%
Lands, Housing & Urban Development	0.3%	0.4%	0.1%	0.3%	0.6%	0.0%
Public Administration	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Public Sector Management	6.9%	0.5%	5.7%	5.8%	0.2%	0.0%
Security	18.1%	28.2%	37.3%	29.0%	29.7%	46.7%
Social development	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Tourism and trade	0.2%	0.0%	0.7%	0.0%	0.2%	0.8%
Water and environment	0.9%	3.4%	24.9%	18.7%	16.9%	13.6%
Works and transport	5.8%	11.3%	2.3%	15.0%	5.5%	0.8%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: MoFPED

\* as at 31<sup>st</sup> December 2016

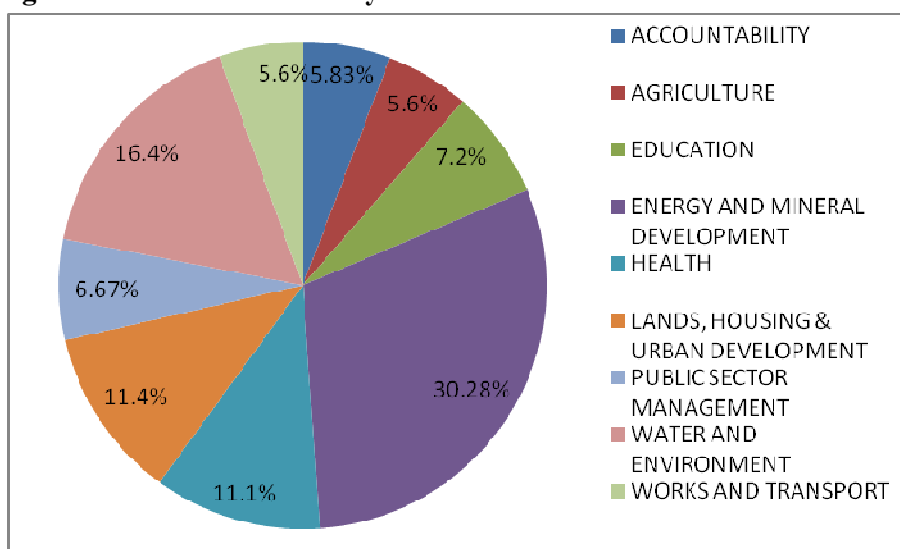
### 6.3 Loan Disbursements as at 31<sup>st</sup> December 2016

The total disbursement of loans as at 31<sup>st</sup> December 2016 stood at US\$ 258.6 million, representing 57% of the total external resources disbursed during the period.

#### 6.3.1 Loan Disbursements by Sectors

During the FY 2016/17, the infrastructure sectors realised much more loan disbursements than the rest of the sectors because it is one of the key drivers of economic growth. Energy and Mineral Development, Water and Environment, Lands, Housing & Urban Development received the highest share at 30.3%, 16.4% and 11.1% respectively.

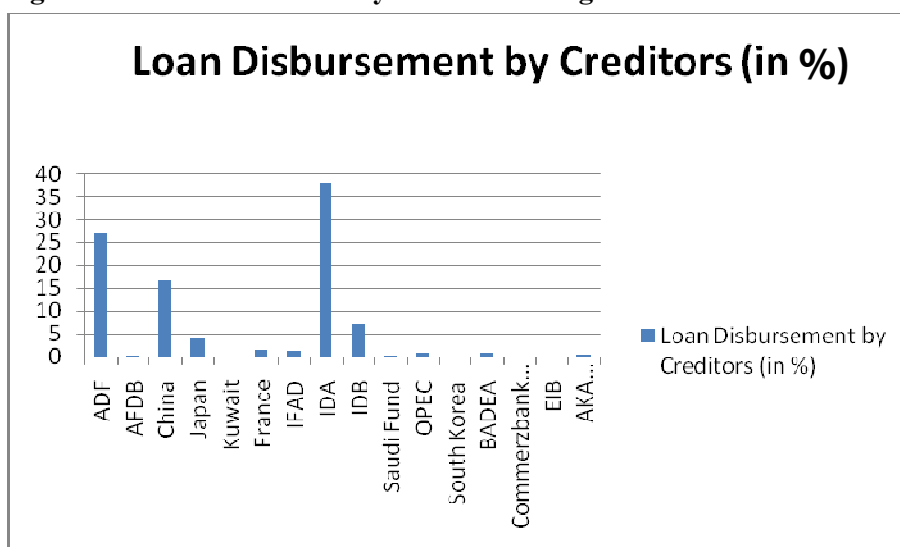
**Fig 18: Loan disbursement by Sector**



### 6.3.2 Loan Disbursements by Creditors

During the FY 2016/17, 37.9% of loan disbursements came from the International Development Association (IDA). This was followed by African Development Fund (AfDF) and China that accounted for 27.2% and 16.7% of the disbursement on loan projects as reflected in graph below.

**Fig 19: Loan disbursement by creditor during FY 2016/17**



Source: MoFPED

### 6.3.3 Loan Disbursement Trends by Creditor FY 2010/11 – FY 2016/17

**Table 19: Trends in Loan Disbursement by Creditor.**

CREDITOR	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17*
AFDF	29.0%	25.7%	28.3%	26.7%	10.3%	27.2%
BADEA	0.0%	0.0%	0.0%	0.8%	1.0%	1.0%
CHINA	23.2%	12.3%	9.4%	13.8%	60.5%	16.7%
EIB	0.0%	0.0%	1.3%	8.4%	1.6%	0.0%
FRANCE	0.0%	0.0%	1.3%	1.9%	1.5%	1.8%
IDA	44.3%	53.8%	47.0%	29.9%	17.6%	37.9%
IDB	0.1%	0.1%	0.5%	0.9%	2.5%	7.3%
IFAD	2.1%	4.9%	4.7%	4.2%	0.4%	1.6%
JAPAN	0.4%	2.2%	7.3%	6.7%	3.3%	4.1%
NDF	0.8%	0.4%	0.0%	0.0%	0.0%	0.0%
OPEC	0.0%	0.1%	0.0%	2.5%	0.5%	1.0%
AKA AUSFUHRKREDIT-GESELLSCHAT	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%
SAUDI FUND	0.0%	0.0%	0.0%	0.9%	0.5%	0.3%
AFDB	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%
SOUTH KOREA	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
COMMERZBANK AG	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: MoFPED

\* as at 31<sup>st</sup> December 2016

## **6.4 Measures to improve absorption and utilisation of external resources**

Delayed/slow implementation has increasingly become a bad characteristic for most projects, which must be addressed in order to achieve the objectives of the borrowing and contribute towards government realisation of middle income country by 2020.

The following measures will be undertaken in the coming financial year and medium term to address the issues of low absorption

- 1) Improve project selection, design, appraisal and analysis before the project is approved and sanctioned for funding. On this front, no new project will be considered for funding if it does not meet the requirements of the Project Implementation Management and the approval by the Development Committee. There has to be a feasibility study done confirming the economic and financial viability of the project and the MDA has to prove technical competence to implement the project.
- 2) Counterpart funding to projects has been prioritized and ringfenced to enable MDAs undertake preparatory activities like ESIA, land acquisition, establishment of project implementation structures and preparation of necessary manuals to increase project readiness.
- 3) Preference will be towards developing projects in sites where there are no encumbrances. Where inevitable, the MDA will be expected to accommodate compensation/resettlement of the project affected persons (PAPs) within the MTEF. The MDA has to provide evidence that the RAP/PAPS have been identified. Chief Government Valuer's office will be strengthened to address the inefficiencies attributed to compensation matters.
- 4) The Ministry of Gender and Social Development and National Environmental Management Authority (NEMA) are expected to ensure social and environmental issues are put in consideration during the project design.
- 5) Development Partners have been requested to support the development of capacities in procurement and finance within the sectors that are implementing projects. The Partners have also been urged to fasten the approval and issuance of no objections.
- 6) Accounting Officers are expected to strengthen contract/project monitoring systems. Accounting Officers who have experienced unsatisfactory project/programme implementation among others will not be reappointed in accordance to the PFM Act 2015.
- 7) One of the major reasons for slow performance is delayed approval by Parliament. On Average projects take a minimum of 8 months in Parliament before approval compared to other Countries in the Region. The Ministry and respective MDAs are expected to provide technical support and required information to Parliament to enable them expedite reviews and approvals without compromising their mandate.

## 6.5 Alignment of Development Assistance to the NDP

The Paris Declaration on Aid Effectiveness 2005, the Accra Agenda for Action 2008, the Busan Commitment 2011 and Addis Ababa Action Agenda 2015, to which Uganda is a signatory, set common principles for all development actors that are key in making development cooperation effective. One of the main themes for these declarations is “Ownership”. Countries determine their own development strategies by playing a more active role in designing development policies, and take a stronger leadership role in coordinating development assistance. Development Partners commit to align their support to National Development Plans to the fullest extent possible.

The National Development Plan II (NDP II), second in a series of six five-year plans, has a major goal of propelling the country towards middle income status by 2020 through strengthening the country’s competitiveness for sustainable wealth creation, employment and inclusive growth. The plan covers the period 2015/16 to 2019/20.

The NDP II prioritizes investment in three key growth opportunities which are: Agriculture; Tourism; Minerals, Oil and Gas, as well as two fundamentals: Infrastructure and Human Capital Development. The core projects highlighted under these areas in the NDP II and their status are in Table 20 below.

**Table 20: Implementation of the Core projects highlighted in NDP II**

<b>Core Projects under NDP II</b>	<b>Status as at 31st December 2016</b>
<b>Agriculture Priority Area</b>	
1. Agriculture Cluster Development Project (ACDP)	Funding approved by Cabinet and Parliament, Loan Financing Agreement of US\$ 140m from the IDA signed
2. Markets & Agriculture Trade Improvement Project (MATIP II)	Secured a loan of US\$ 120.0m from the AFDB, Implementation commenced in FY 2015/16
3. Farm Income Enhancement and Forest Conservation II	Secured a loan of US\$ 76.7 m from the AFDB, Implementation commenced in FY 2016/17. Additional financing is being sought from EXIM Bank of Korea
4. Storage Infrastructure	Programmed for the medium term
5. Phosphate Industry in Tororo	Private investor, Guangzhou Dongsong Energy Group was identified and agreement finalized, project launched
<b>Tourism Development Priority Area</b>	
1. Tourism Marketing and Product Development Project (Namugongo, Kagulu Hills and Source of the Nile)	Programmed for the medium term
<b>Minerals, Oil and Gas Priority Area</b>	
1. Hoima Oil Refinery	Discussions are ongoing with prospective funders to finance the refinery
2. Oil-related infrastructure projects	Discussions are underway with EXIM Bank of China to provide US\$ 303.3 m to finance the following roads: Hoima-Butiaba-Wanseko; Masindi-Biiso; Kaseeta-Lwera via Bugoma Forest; Wanseko-Bugungu; Buhimba-Nalweyo-Kakindu-Kakumiro; Lusalira-Nkonge-Ssembabule; Kyotera-Rakai; Kabale-Kiziranfumbi; Tangi Gate

<b>Core Projects under NDP II</b>	<b>Status as at 31st December 2016</b>
	Bridge; Bridge after Paraa Crossing; Hohwa-Nyairongo-Kyarushesha
3. Albertine region airport	Government is under the process of securing land and negotiations for financing the project are underway
4. Albertine region roads	Secured US\$ 95 m from the World Bank to finance the stretch from Kyenjojo to Kabwoya. Kabwoya to Kigumba being financed by AfDB
5. Other oil-related support infrastructure	Programmed for the medium term
6. Mineral Development for strategic minerals	Programmed for the medium term
7. Development of Iron Ore and Steel Industry	Programmed for the medium term
<b>Infrastructure Development Priority Area</b>	
<b>a) Energy</b>	
1. Karuma hydro power plant;	Secured loan of US\$1,435.1m from the Exim Bank of China and Implementation is on going
2. Isimba hydro power plant;	Secured a loan of US\$482.6m from the Exim Bank of China and Implementation is on going
3. Industrial substations;	Secured a loan of US\$ 84.979 m from the Exim Bank of China to Construct 4 Industrial Parks substation of Luzira, Mukono, Iganga, and Namanve, Implementation on going
4. Ayago hydro power plant;	Discussions on going with potential private developer.
5. Grid Extension in North-East, Central, Lira and Buvuma Islands;	Funds from IDA secured to finance Gulu-Nebbi- Lira Transmission line; and discussions are ongoing with Germany KfW to finance Agago - Gulu transmission line and substation at Agago
6. Masaka-Mbarara Transmission Line;	Negotiations with the AFD and KfW to finance the project finalised, submitted to Cabinet for consideration
7. Kabale-Mirama Transmission Line;	Secured financing of UD\$ 83.75m from IDB to finance 132kv Mirama - Kabale transmission line, agreement signed and implementation under way
8. Grid Extensions including those for Region Power Pool	Secured; i) financing of US\$15m to finance rural electrification in Kayunga and Kamuli districts, ii) financing of SDR 97.9m from IDA for rural electrification project, iii) financing of US\$ 55.1m from France - AFD to finance Rural electrification grid extension to Hoima - Nkenda, agreements signed implementation under way
<b>b) Transport</b>	
1. Standard Gauge Railway;	Secured a grant from the Exim Bank of China to undertake feasibility study and negotiations are ongoing with Exim Bank of China for a loan to finance of the project

<b>Core Projects under NDP II</b>	<b>Status as at 31st December 2016</b>
Programme (UWEP)	during FY 2015/16 to increase women's competitive edge in the business sector
2. Youth Livelihood Programme (YLP)	Government allocated Ushs.33.0m during FY 2015/16
<b>Economic Management and Accountability</b>	
1. Strengthening Effective Mobilization, Management and Accounting for the Use of Public Resources (SEMMA)	PFM Reforms on going under FINMAP basket funded project, DPs involved; Norway, Germany, EU, Denmark and UK among others
2. Revitalisation of UDC and Recapitalisation of UDB	Secured lines of Credit of US\$ 16m from BADEA, US\$ 10m from IDB to recapitalize UDBL implementation on-going
<b>ICT</b>	
1. ICT National Backbone Project	Secured a loan of US\$ 15.4m from the China Exim Bank, Regional Communications Infrastructure Programme (RCIP) of US\$ 75m, Implementation on going

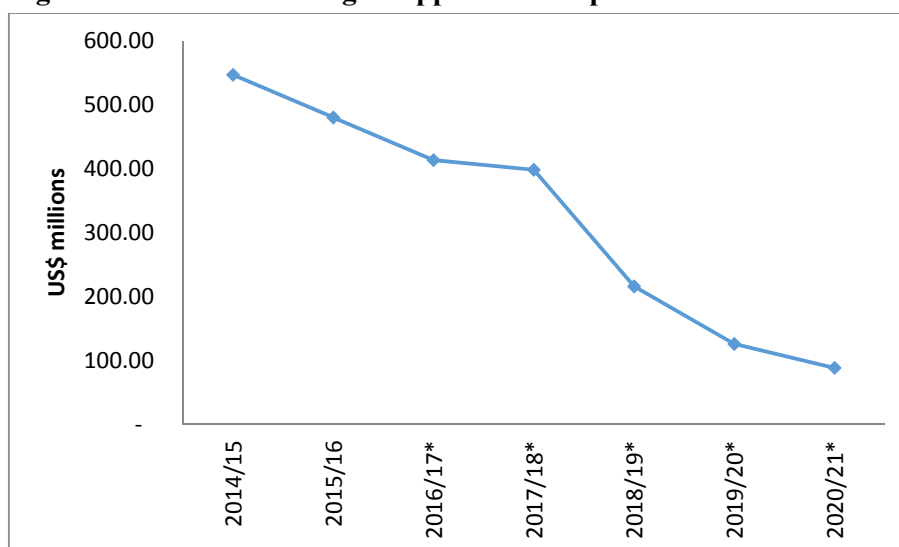
*Source: NDP II, MoFPED*

## 7.0 DEVELOPMENT ASSISTANCE MANAGED OUTSIDE GOVERNMENT SYSTEMS

The data presented in this report was collected from Development Partners (DPs) in December 2016. DPs on a quarterly basis provide information on total ODA that is budget support, project support and off budget support. Annex 4 of this report will give in detail the responses received from the individual DPs.

167 projects worth US\$ 480.2 million were carried out in FY 2015/16 as compared to 169 projects in FY 2014/15 worth US\$ 547 million. The number of projects has been projected to reduce with a corresponding reduction in the total amount as can be seen in fig 20 below

**Fig 20: Trends in Off-budget support for the period FY 2014/15 – FY 2020/21**



\* forecast disbursements

### 7.1 Off Budget Disbursements by Sector

Table 21 below indicates that the health sector continues to receive the highest portion of off-budget funding, which stood at 35.3% during FY 2015/16. This is attributed to USAID's third multiyear programme-of Development Objective Assistance Goals (DOAG III) that highly prioritizes health, among the other thematic areas of agriculture and natural resources and good governance. This is followed by Education (12.1%), Agriculture (11.6%). Tourism sector received the least support in that financial year as can be seen in the table below.

**Table 21: Off Budget support broken down by sector**

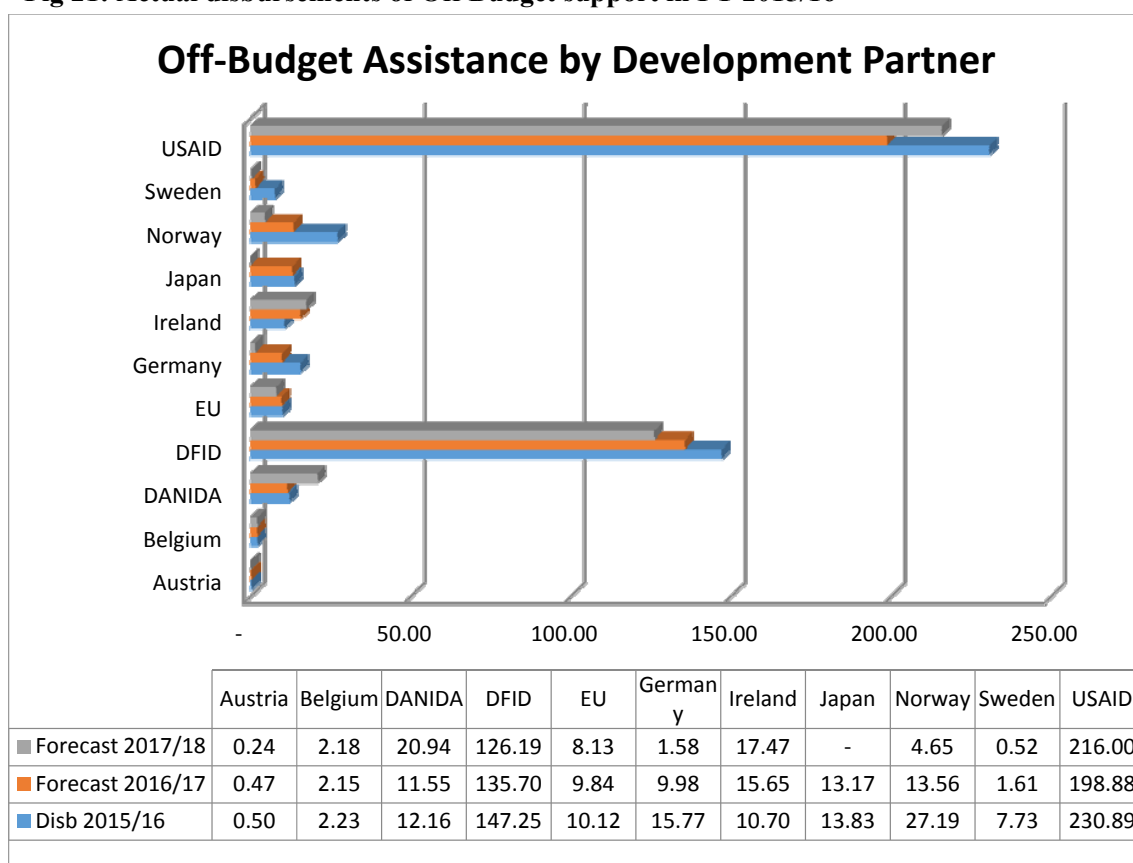
Sector	Actual		Forecast Disbursement			
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Accountability	139.07	106.72	71.61	60.73	46.18	32.66
Democracy Governance and Conflict*	29.10	21.26	19.36	1.94	-	-
Economic Growth*	6.93	8.90	7.32	3.04	-	-
Education	26.18	56.15	53.68	58.02	5.61	3.40
Energy & Minerals	16.49	21.57	17.04	11.22	1.62	1.29
Health	159.61	153.74	145.72	174.58	76.56	69.75
JLOS	27.03	16.74	2.38	3.17	-	-
Multisector*	29.42	26.62	31.39	16.77	9.25	1.34
Private Sector Dev't*	3.45	2.89	1.97	3.30	2.81	-
Security	-	2.80	-	-	-	-
Social Development	68.90	29.08	33.36	46.70	61.55	17.05
Tourism, Trade & Industry		0.64	-	-	-	-
Water & Environment	26.48	26.66	25.51	18.97	12.44	0.40
Works & Transport	14.30	6.44	4.13	-	-	-
<b>Grand Total</b>	<b>546.96</b>	<b>480.21</b>	<b>413.47</b>	<b>398.43</b>	<b>216.03</b>	<b>125.89</b>

Source: DP's submission Dec 2016

\* Assistance that could not be aligned to the MTEF sectors

## 7.2 Off Budget Disbursement by Development Partner

**Fig 21: Actual disbursements of Off Budget support in FY 2015/16**





In FY 2015/16, the highest off budget support was provided by USAID (US\$ 230.9 million) and is projected to remain the major partner over the medium term. During FY 2016/17, it is projected that a total of US\$ 413.1 million will be received, with USAID contributing 51.9% of the total off budget funding, followed by DFID (32.9%) as main partners.

**Table 22: Off budget support by DP vs Sector FY 2015/16 expressed as a percentage**

	Accountability	Democracy Governance	Economic Growth	Education	Energy & Minerals	Health	JLOS	Multisector	Private Sector Dev't	Security	Social Development	Tourism, Trade & Industry	Water & Environment	Works & Transport	Grand Total
Austria						21%	26%						53%		100%
Belgium	29%							71%							100%
DANIDA	64%					28%			9%						100%
DFID	18%			1%	5%	22%	9%	9%			17%		14%	4%	100%
EU	33%			18%		7%	15%						26%		100%
Germany (GIZ)	34%				19%						23%		24%		100%
Germany (KfW)	100%														100%
Ireland	31%			46%			3%	9%			5%	6%			100%
Japan	0%			25%		1%		54%		20%			1%		100%
Norway	49%				43%	2%	3%				2%		2%		100%
Sweden	50%					25%			19%		6%				100%
USAID	17%	9%	4%	19%		49%		1%							100%

Source: DP's submission Dec 2016

The majority of its support (49%) has been directed to the Health sector as can be seen in Table 22 above. USAID also supports Education (19%), Accountability (17%) and the rest goes to other sectors as can be seen below. DFID provides the second largest support (147.3 m) followed by Norway, Germany (GIZ and KfW), Japan, DANIDA, Ireland and EU. The rest of the Development Partners provided support below US\$ 10 million for FY 2015/16.

22% of DFID's support goes to the Health sector, 18% to the Accountability Sector, 17% to the Social Development sector and 14% to the Water & Environment Sector. The rest of its support is split up in Education, Energy & Mineral Development, JLOS, Multisector and Works & Transport.

### 7.3 Why support is managed outside government systems

DPs decide to channel their support outside government systems for the following reasons;

1. According to some DPs, Government institutions lack the capacity to implement projects efficiently and therefore prefer to exercise direct control. They find the Government's financial management, procurement and audit functions not strong enough to convince them to channel their funds through government systems.
2. Weak accounting and procurement capacity in government institutions also lead to DPs administering support directly, where ability to effectively manage large procurements and still deliver results in a timely manner is perceived to be lacking.
3. Emergency support is often administered directly, in the guise of speeding up implementation and administration
4. Where projects are considered to involve close interaction with target groups, such as the poor and vulnerable, NGOs are often preferred as executing agencies.

5. Some projects are aimed at directly strengthening Civil Society Organisations. These are usually more appropriately implemented by NGOs and CSOs directly.

Some DPs are institutionally inflexible and are centrally committed to using particular (own) procurement procedures/rules and implementation modalities

#### **7.4 Measures to ensure increased use of Government systems**

There is need to bring support on-budget and ensure that it is aligned to the NDP priorities to facilitate easier monitoring. This can only be done by building DPs' confidence in government and its activities. A good starting point would be to improve and secure reliability of Public financial management and procurement systems.

The government has undertaken the following measures in a quest to increase the support channeled through government systems;

1. Implementation of the Public Financial Management and Procurement Reforms. The laws established to strengthen Public Financial Management, including the Public Finance and Accountability Act, are now fully operational. Legislative developments have been accompanied by efforts to build capacity in Government Institutions and Agencies. In many cases financial management, audit and procurement processes are adequate. The Government expects that having made considerable efforts to strengthen its country systems, DPs will make similar efforts to make greater use of them for delivery of and management of development assistance.
2. Government undertook a full diagnostic review of the differences between Government and donor systems of financial management and procurement. This facilitated the reforms and informed the process of harmonizing government Public Finance Management and procurement systems. This is a continuous process and therefore DPs are called upon to support Government efforts towards a harmonized system. Development Assistance effectiveness is significantly enhanced when there is a good mechanism for development assistance coordination that builds on shared objectives set within a framework that reconciles different interests in a constructive manner.
3. Government through MoFPED has shown strong evidence of holding sector ministries accountable on the efficiency and effectiveness of resource use. This include use of evidence based policy making to ensure that priorities and spending decisions taken are the most effective available and must be in line with sector work plans and procurement plans
4. Government has undertaken effective monitoring and evaluation, with the setting up of the Budget Monitoring and Accountability Unit in MoFPED. Monitoring and evaluation is now taken very seriously and it involves community participation. This is aimed at showing impact of interventions, justifying allocations made to each intervention.

5. Government has exhibited strong commitment to implement the reforms agreed upon with DPs to improve the efficiency and effectiveness of the utilization of development assistance.
6. Government has put in place checks and balances on public finance management with the objective of fostering accountability and value for money. Government involves key stakeholders in demanding accountability including elected representatives in Parliament, Local Councils and CSOs. This is intended to promote good governance and accountability of public Resources.
7. Both GoU and DPs should strive to implement the Paris Declaration on Aid effectiveness 2005, the Accra Agenda for Action 2008, the Busan Commitment 2011 and Addis Ababa Action Agenda 2015 to which GoU and all DPs are signatories.
8. DPs should exhibit strong commitment to follow the processes and procedures of approving projects and development cooperation in general. Avoid bypassing government processes and procedures by going straight to line ministries, local governments and any other Institutions to conclude development assistance.

Generally, for the harmonization process to be a success, a joint effort by both government and DPs is required. It involves building systems and human resource capacity to ensure the right basis for resource allocation and utilization in the interest of growth. All stakeholders must work together towards the strengthening and use of government systems. Government will continue to play a stronger role in coordinating external assistance and ensure the larger proportion of support from DPs is channelled through government systems. Development assistance effectiveness is massively boosted when there is a good mechanism for aid coordination that builds on shared objectives set within a framework that reconciles different interests in a constructive manner.

**PART TWO: DEBT MANAGEMENT  
AND THE MEDIUM TERM  
DEBT MANAGEMENT  
STRATEGY 2017/18 –  
2020/21**

*Section 42 (3) of the Public Finance Management Act, (Act No.3 2015)*

## **8.0 PUBLIC DEBT MANAGEMENT**

Public debt management is the process of establishing and executing a strategy for managing government debt in order to raise the required funding, achieve its risk and cost objectives and meet other debt management goals that government may have. Public Debt Management in Uganda is guided by the constitution of the Republic of Uganda, the Public Finance Management Act 2015 and the 2013 Public Debt Management Framework (PDMF). The debt management objectives are clearly stated in 2013 PDMF as follows; to ensure the financing needs are met at the lowest cost possible consistent with a prudent degree of risk, and to support development of domestic financial markets. The Government has remained committed to seeking new financing with at least 35% concessionality. This report describes how the portfolio is managed to ensure that the level and rate of growth in public debt is sustainable.

The debt management strategy aims to meet the government's financing requirements at the lowest possible cost over the medium-to-long term, consistent with an acceptable degree of risk.

### **8.1 Debt Sustainability Analysis (DSA)**

The Public Finance Management Act (2015) Section 42 charges the Minister responsible for Finance with managing public debt. An important facet of debt management is the assessment of current and future debt levels with a view to ascertaining the risks and vulnerabilities associated with different borrowing options.

To this end, Government undertakes an annual Debt Sustainability Analysis (DSA). The analysis uses a consistent macroeconomic framework to assess Uganda's current and future debt levels, as well as the country's ability to meet its debt obligations and any risks and vulnerabilities that might arise therefrom.

The DSA is a structured examination of a country's debt which includes the following focal points

1. An analysis of a country's projected debt burden over the next 20 years and its vulnerability to external and policy shocks;
2. An assessment of the risk of external debt distress in that time, based on indicative debt burden thresholds that depend on the quality of the country's policies and institutions; and
3. Recommendations for a borrowing strategy that limits the risk of debt distress

The DSA analysis covers all disbursing debt, debt committed and not disbursing, loans at various level of approval i.e. Cabinet and Parliament during the period under review, all loans projected in the medium term. The financing of the loans considered varied from concessional, non-concessional and commercial. The exercise notably included major infrastructure projects among others. The analysis took into consideration the varying disbursement profiles for the loans.

#### **8.1.1 Debt Sustainability Stance as end June 2016**

Public debt grew from US\$ 7.2 billion at the end of June 2015 to US\$ 8.4 billion in June 2016. The increase was largely on account of external debt, which grew from US\$ 4.4 billion to US\$ 5.2 billion over the period. Domestic debt increased from US\$ 2.8 billion to US\$ 3.2

billion. The annual nominal increase in debt between June 2015 and June 2016, of US\$ 1.2 billion, was the highest since Uganda received debt relief in FY 2005/6. This trend is expected to continue, with total debt expected to grow to US\$ 9.8 billion by the end of June 2017.

As a percentage of GDP, total nominal public debt rose from 30.6% in June 2015 to 33.8% in June 2016, of which external and domestic comprised of 21.0% and 12.8% respectively. In the medium term the nominal debt to GDP is projected to peak at 42.6% in FY 2019/20 before declining to 28.4% in FY 2024/25. The decline after the medium term is attributed to projected low levels of borrowing following the completion of key infrastructure projects, as well as higher GDP growth as the economy becomes more productive.

In Present Value (PV) terms<sup>9</sup>, public sector debt to GDP is projected to increase from 24.6% in FY 2015/16 to peak at 33.8% in FY 2019/20. This is below all the requisite thresholds of: 56% for CIA medium performers in the LIC DSF and 50% for both the Public Debt Management Framework (PDMF), Objective 2 of the Charter of Fiscal Responsibility and the East African Monetary Union (EAMU) Protocol.

In Uganda shillings, the stock of domestic debt (at cost) increased from Ushs. 4,619.4 billion at the end of FY 2011/12 to Ushs. FY 10,884.1 billion at the end of FY 2015/16.

This increase in debt is occasioned by the need to achieve Uganda's development aspirations as contained in the Vision 2040. This debt will help finance the country's infrastructure expansion, particularly in the energy and transport sectors. Better infrastructure will enhance the country's productive capacity and help to unlock Uganda's growth potential. Investment in infrastructure generates a high social and economic benefit that results in higher growth and Government's capacity to sustain debt. This will generate higher growth, which will help to repay the loans.

Uganda's public and publicly guaranteed debt remains sustainable over the medium to long term. The DSA results indicate that all liquidity and solvency ratios fall below their indicative thresholds throughout the projection period. However, stress tests reveal important vulnerabilities related to a depreciation of the shilling, a worsening / hardening of borrowing terms and the low growth of exports.

The increase in both nominal and PV debt in the medium term will be driven by higher external borrowing. The stock of external debt to GDP, in nominal terms, is projected to increase from 21% in FY 2015/16 to 31.6% in FY 2019/20. In PV terms, it will double from 11.7% of GDP in FY 2015/16 to 22.9% in FY 2019/20. Domestic debt stock, on the other hand, is projected to decline from 12.8% to 11% over the same period, as shown in Table 23 below.

The higher rate of debt accumulation in the medium term compared to previous years underscores the need for Government to carefully assess the risks and vulnerabilities associated with its growing debt portfolio.

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<sup>9</sup> The Present Value (PV) captures the degree of concessionality of the debt stock. The more concessional the debt, the lower the PV compared to the nominal value. The benchmarks by which Uganda is assessed, such as those in the LIC-DSF; the PDMF and the EAMU convergence criteria, are all specified in PV terms.

**Table 23: Summary of Fiscal Public Debt Sustainability Status**

	Debt Strategy Thresholds (%)	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	Medium Term Average
<b>Nominal Public Debt to GDP</b>		<b>33.8</b>	<b>37.0</b>	<b>40.3</b>	<b>41.7</b>	<b>42.6</b>	<b>41.2</b>	<b>38.0</b>	<b>40.1</b>
o/w External		21.0	24.1	27.7	29.9	31.6	31.0	28.7	28.8
o/w Domestic		12.8	12.9	12.6	11.8	11.0	10.3	9.3	11.3
<b>PV of Public Debt to GDP</b>	<b>50</b>	<b>24.6</b>	<b>28.0</b>	<b>31.2</b>	<b>32.8</b>	<b>33.8</b>	<b>33.1</b>	<b>30.6</b>	<b>31.6</b>
o/w External	<b>30</b>	11.7	15.1	18.6	21.0	22.9	22.8	21.3	20.3
o/w Domestic	<b>20</b>	12.8	12.9	12.6	11.8	11.0	10.3	9.3	11.3

*Source: MoFPED.*

Despite public debt remaining sustainable, the portfolio is exposed to increased risks and vulnerabilities. Stress tests on total public debt indicate risks related to non-debt variables, particularly interest rates and the exchange rate. The debt is highly vulnerable to exchange rate shocks and deterioration in the terms of trade. The lower than expected tax revenue collections, which remain below that of other EAC countries, is another risk. All these combined could have repercussions for the country's ability to meet its debt service obligations largely paid in foreign currency.

The country also faces increased exposures to interest rate variations, arising from both the volatile domestic market and the increasingly non-concessional nature of external loans, some of which are contracted at variable rates.

## 8.2 Medium Term Debt Management Strategy (MTDS)

The MTDS is a plan that the government intends to implement over the medium term in order to achieve a composition of the government debt portfolio that captures the government's preferences with regard to the cost-risk trade-offs.

The strategy focuses on managing the risk exposure embedded in the debt portfolio, particularly, *the potential variations* in the cost of debt servicing and *its impact on the budget and the size of the debt*.

### 8.2.1 Overview of the FY 2016/17 MTDS

In the FY 2016/17 MTDS, the Government of Uganda sought to achieve a realistic financing strategy in terms of cost and risk in line with the 2013 Public Debt Management Framework (PDMF 2013). The 2013 PDMF sets out the objectives, principles, guidelines, quantitative benchmarks and limits within which government will operate and these guide government borrowing and Management of Public Debt.

The key aim of the FY 2016/17 MTDS was to ascertain the cost and risk trade-off of financing the medium term fiscal deficit through borrowing while being mindful of debt sustainability. The strategy was intended to inform the Government's financing plan in the medium term by establishing the most realistic least cost borrowing instruments subject to the most prudent degree of risk. This was to be achieved by determining the most realistic overall composition of the public debt portfolio, taking into account macroeconomic indicators and the market environment.

The 2016/17 strategy proposed 55% and 45% borrowing from the external and domestic sources respectively. Government set out on average to borrow 60% of funds from external sources on non-concessional terms as opposed to the traditional trends of borrowing mainly on concessional terms. This was due to Governments need to finance huge infrastructure projects in the energy and transport sectors. Non-concessional borrowing provides the required huge amounts to finance such costly projects.

Government however maintained on average 26% borrowing on concessional terms largely to finance projects in the social service sectors like health and education while 14% was allotted to commercial borrowing.

The FY 2016/17 MTDS preferred strategy therefore assumed a bias towards non-concessional borrowing on terms similar to those from the Government of Uganda's most recent bilateral and commercial creditors' negotiations.

### 8.2.2 Implicit Strategic Guidelines of the FY 2016/17 MTDS

Consistent with the 2013 PDMF the guidelines below were provided in the formulation of the 2016/17 MTDS;

- 1) Ensuring that the size of foreign currency denominated debt as a share of total is constrained to less than 80 percent.
- 2) Extending the yield curve over the medium term by;
  - a) Lengthening the average time to maturity (ATM) for domestic debt to more than 3-years;
  - b) Reducing the ratio of T-Bills-to-T-Bonds to 30:70 and
  - c) Issuing more long term dated domestic bonds.
- 3) Constraining the portfolio's weighted average interest rate to less than 6% over the medium term.
- 4) Fiscal constraints were as follows:
  - a) Constraining the Present Value of Debt to GDP to less than 50 percent, consistent with the EAC convergence criteria. (PV External debt-to-GDP < 30 percent; and PV Domestic debt-to-GDP < 20 percent),
  - b) Constraining the interest payment as percentage to GDP to less than 2 percent,
  - c) Constraining the interest payment-to-Domestic Revenue to less than 15 percent.

### 8.2.3 Performance of the FY 2016/17 MTDS

- a. The FY 2016/17 MTDS projected **that total public debt would rise to 37.5% of GDP** from 34% in 2015/16. As at December 2016 public debt had risen to 36% indicating that Governments contraction of debt was within the limits of the MTDS. Public debt stock increased by US\$ 0.9 billion (11%) between December 2015 and 2016 respectively. This was due to increased disbursements from China of over US\$ 300 million and borrowing from the domestic debt market.
- b. **The PV of debt to GDP** under the strategy was projected to grow to 29%. As at December 2016 the PV of Debt to GDP was 26%.
- c. **Interest Payments as a percentage of GDP** were estimated to reduce to 1.9% but rose to 2.5% due to the increase in interest rates arising from the lag effects of pre-



election speculation. This is higher than the 2% constraint in the Public Debt Management Framework.

- d. **Debt Maturing in one year as a percentage of the total debt** portfolio accounted for 16.2% compared to the projected 14.2%. This was as a result of the revision in net domestic financing from Ushs. 612 billion to Ushs. 912 billion. However the position indicates an improvement compared to FY 2015/16 as indicated in Table 24 below
- e. **The Average Time to Maturity (ATM)**, which is an indication of how long it would take for Government to pay off its total debt portfolio was 12.1years. This indicates a better performance than the estimated FY 2016/17 Estimate of 11.6 Years. The improvement of the ATM was attributed to the issuance of longer dated instruments (Treasury Bonds to 3.5 years from 3.3 at end June 2016). The longer the ATM the less risky the debt portfolio. ATM is a measure of refinancing risk (the possibility of having debt to be rolled over at an unusually high cost or in extreme cases it may not be rolled over at all).

**Table 24: Projected Performance of the FY 2016/17 Borrowing Strategy**

Risk and Cost Indicators		FY 15/16	FY 16/17	FY 16/17	FY 19/20
		Outturn	Projections	Actual Performance December 16	Medium Term Projection
Nominal debt as % of GDP		33.66	37.47	35.65	43.41
Present value debt as % of GDP		24.45	27.84	25.97	33.70
Interest payment as % of GDP		2.29	1.89	2.45	1.99
Implied interest rate (%)		6.80	5.56	6.88	5.15
Refinancing risk	<i>Debt maturing in 1yr (% of total)</i>	17.53	14.12	16.22	8.90
	<i>Debt maturing in 1yr (% of GDP)</i>	5.90	5.56	5.78	4.14
	<i>ATM External Portfolio (years)</i>	17.56	15.83	17.12	13.19
	<i>ATM Domestic Portfolio (years)</i>	3.29	3.44	3.51	3.09
	<i>ATM Total Portfolio (years)</i>	12.19	11.56	12.09	11.31
Interest rate risk	<i>ATR (years)</i>	12.04	15.34	12.08	11.12
	<i>Debt refixing in 1yr (% of total)</i>	19.06	12.92	17.08	15.27
	<i>Fixed rate debt (% of total)</i>	98.46	94.16	99.14	92.88
FX risk	<i>FX debt as % of total</i>	62.35	65.55	63.04	81.43
	<i>ST FX debt as % of reserves</i>	1.76	2.26	0.92	4.78

Source: MoFPED

- f. Average time to refixing (ATR) is the total time it takes for the interest rate in a given debt portfolio to change. It is a measure of interest rate risk. High ATR will therefore indicate low interest risk because this will imply that a relatively low share of the debt will have its interest rate re-set over a longer period of time. The ATR under performed due to the contraction of new external borrowing on non-concessional terms with variable interest rates (LIBOR plus) as compared to the Uganda's traditional borrowing on highly concessional terms with low interest rates.
- g. The share of foreign currency in the total debt portfolio stands at 63% (December 2016) compared to a projected 65% for FY 2016/17. The projected increase in foreign currency debt was due to a planned increase in external borrowing in the medium to finance infrastructure projects.

### **8.3 Medium Term Debt Management Strategy (MTDS) 2017/18**

The public debt policy strategic objectives in the Public Debt Management Framework as highlighted in section 8.1 form the foundation for the FY 2017/18 - 2020/21 MTDS. Apart from ensuring debt sustainability, the framework requires that, for all borrowing considerations, an evaluation of costs and risk trade-offs should be done to arrive at the most optimal financing strategy for each financial year.

The FY 2017/18 MTDS, shall therefore guide the Government's debt management operations in the coming Financial Year and over the medium term within the context of the medium term fiscal framework while being mindful of the associated cost and risk trade-offs of the new financing options.

The FY 2017/18 MTDS focuses on external public debt and domestic debt resulting from the issuance of government securities. The analysis excluded domestic arrears and contingent liabilities.

The contraction of external and domestic debt is influenced by the fiscal financing need and described by loan agreements that state the maturity profiles and interest rates. Secondly, such contraction of loans complies with the statutory requirements for parliamentary approval.

#### **8.3.1 Macroeconomic Assumptions**

The macroeconomic assumptions underpinning the MTDS 2017/18 are consistent with the medium term macroeconomic and fiscal framework for financial years 2016/17 – 2020/21. During the medium term, the Government shall pursue an expansionary fiscal policy to accommodate the large size of infrastructure projects.

- a. The medium term economic outlook assumes the economy to grow from 4.5 percent in FY 2016/17 to a 5.5 percent in FY 2017/18. This growth will be driven by increased productive capacity in the economy, supported by improved infrastructure development, particularly in the energy and transport sectors towards which most of the borrowing is directed.

**Table 25: Selected Medium Term Macroeconomic and Fiscal Assumptions**

	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
	Outturns	Projections	Projections	Projections	Projections	Projections
Revenues and grants	12,645.8	14,365.8	16,975.1	19,137.7	22,347.6	24,729.3
Total primary expenditures	15,067.6	16,647.6	19,518.1	22,789.2	24,681.4	25,061.0
Primary Deficit	(2,421.7)	(2,281.9)	(2,543.0)	(3,651.6)	(2,333.8)	(331.7)
Total expenditures	16,749.4	18,986.2	22,226.4	25,537.0	27,776.9	28,227.0
Total Budget Deficit	(4,103.5)	(4,620.4)	(5,251.2)	(6,399.3)	(5,429.4)	(3,497.7)
Total interest expenditure	1,681.8	2,338.5	2,708.3	2,747.8	3,095.6	3,166.1
International reserves (USD million)	2,962.1	2,982.0	3,108.0	3,205.0	3,459.0	4,066.8
		13.4%	17.1%	14.9%	8.8%	1.6%
<b>%ages of GDP</b>						
Revenues and grants	14.9%	15.3%	16.0%	16.4%	17.2%	17.2%
Total primary expenditures	17.7%	17.8%	18.5%	19.5%	19.0%	17.4%
Primary Deficit	-2.9%	-2.4%	-2.4%	-3.1%	-1.8%	-0.2%
Total expenditures	19.7%	20.3%	21.0%	21.9%	21.4%	19.6%
Total Budget Deficit	-4.8%	-4.9%	-5.0%	-5.5%	-4.2%	-2.4%
Total interest expenditure	2.0%	2.5%	2.6%	2.4%	2.4%	2.2%
<b>Memorandum Items</b>						
GDP	84,907.00	93,674.00	105,785.00	116,871.00	129,993.00	143,983.00

Source: MoFPED

- b. Government revenue & grants, as a percentage of GDP is projected to grow by half a percentage point annually on average during the medium term from 14.9 percent of GDP in FY 2015/16 to 17.2 percent in FY 2020/21. The increase is expected to be driven by an increase in domestic revenue rather than grants.
- c. Consistent with Uganda's aspiration to transform from a peasant country to a modern and prosperous country in 30 years, as set out in the Vision 2040, Government total expenditure is forecasted to increase from an outturn of 19.7% of GDP in FY 2015/16 to an average of 21% in FY 2017/18.
- d. The total budget deficit (including grants) is projected to expand from 4.8 percent of GDP in FY 2015/16 to peak at 5.5 percent in FY 2018/19. Thereafter, as revenues improve, the deficit will contract to 2.4 percent of GDP in FY 2020/21.
- e. The primary deficit is projected to decrease from 2.9 percent of GDP in FY 2015/16 to 2.4 percent by the end of FY 2017/18 and to 0.2 percent by the end of the medium term projection period in FY 2020/21. This highlights that the total budget deficit at the end of the medium term projection period is largely driven by interest payments rather than primary expenditure.

### 8.3.2 Analytical Foundation of the FY 2017/18 MTDS

Recognising Government's need to fund huge infrastructure projects especially in the energy, transport and natural resource sectors, and the dwindling concessional financing, alternative financing strategies as highlighted below were examined to identify a strategy that will provide the minimum cost and risk exposure to Governments debt portfolio. The alternative financing strategies included,

- **Strategy 1 (S1)** - Blend between concessional and non-concessional financing. This also represents financing under the current macro-economic framework

- **Strategy 2 (S2)** - Increase in domestic debt Issuance,
- **Strategy 3 (S3)** - Sovereign Bond issuance,
- **Strategy 4 (S4)** - Large concentration of commercial borrowing,

*Refer to annex 8 for the financing distributions within each strategy.*

The choice of the financing strategy to be adopted during the medium term is informed by varying the different financing options described below in Table 26 within a given strategy.

**Table 26: Financing Options in the FY 2017/18 MTDS**

Code name for Financing Options/Instruments	Description of Financing Options	Source		Rates	Currency
1 Existing and New AfDF/Existing IDA	Includes typically concessional loans with a minimum grant element of over 35 %	International Development Agency (IDA) and African Development Fund (AfDF)	External	Fixed	USD
2 Official Other _Concessional	Includes concessional loans with a minimum grant element of over 35 %	Other Multilateral and Bilateral Creditors	External	Fixed	USD
3 Non Concessional _Fix	Grant Element below 35% but above 0% at Fixed Rates	Multilaterals and Bilateral Creditors	External	Fixed	USD
4 Non Concessional _Var	Grant Element below 35% but above 0% at Variable Rates	Multilateral and Bilateral Creditors	External	Variable	USD
5 Existing commercial	Grant Element below 0%	Local and International Banks	External	Variable	USD
6 Eurobond	Internationally issued instrument with a maturity of over one year denominated in a foreign currency .	Global Financial Markets	External	Variable	USD
7 T-Bills _Fixed	Includes 90, 182 and 360 Days domestic det instruments	Domestic Financial Market	Domestic	Fixed	UGX
8 T-Bonds 2 Year _Fixed	combines 2 and 3 year domestic debt instruments	Domestic Financial Market	Domestic	Fixed	UGX
9 T- Bonds 5 Year _Fixed	5 Year domestic debt instrument	Domestic Financial Market	Domestic	Fixed	UGX
10 T- Bonds 10 Year _Fixed	10 Year domestic debt instrument	Domestic Financial Market	Domestic	Fixed	UGX
11 T- Bonds 15 Year _Fixed	15 Year domestic debt instrument	Domestic Financial Market	Domestic	Fixed	UGX
12 New commercial	Grant Element below 0%	Local and International Banks	External	Fixed	USD

*Source: MoFPED*

#### **i. The Current Macro Economic Framework - Strategy 1 (S1)**

Under this strategy, new external borrowing will constitute 48% of total borrowing in FY 2017/18 while overall domestic borrowing (new money for budget financing and redemptions) will account for 52%.

37% of the external borrowings in FY 2017/18 will be contracted on highly concessional terms from traditional lenders like IDA, ADF, Saudi Fund, Kuwait and IFAD. To finance ongoing infrastructure projects Government will borrow 36% and 4% on non-concessional fixed and variable terms respectively.

The government will expect 23% of total external debt disbursements on commercial terms particularly from PTA.

The bulk of the 52% borrowing from the domestic market will constitute Treasury Bills as indicated in Table 28

**ii. Increase in Domestic Debt Issuance - Strategy 2 (S2)**

This strategy assumes a predominant reliance on domestic financing at 70% and 30% from external sources while the composition of external and domestic debt remains the same as in S1.

**iii. Sovereign Bond Issuance - Strategy 3 (S3)**

Strategy 3 explores what the cost and risk of the public debt portfolio would be if a Sovereign bond was issued. It assumes that 60% of total external financing will be undertaken through the issuance of a sovereign Bond in FY 2018/ 19 and FY 2020/21. In this strategy 55% of the borrowing will be sourced from external sources in FY 2018/19 and FY 2020/21 while 45% is proposed from the domestic debt market

**iv. A large concentration of Commercial Borrowing - Strategy 4 (S4)**

This strategy assumes the introduction of new commercial borrowing instruments in addition to the existing PTA and Chinese commercial loans. It assumes an average commercial borrowing of 42% of external financing over the medium term. Under this strategy a reduction in traditional concessional financing is assumed.

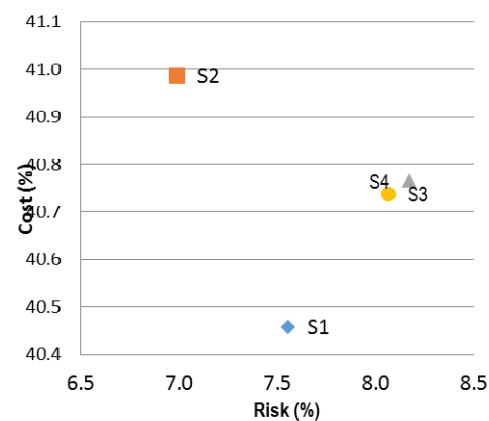
**8.3.3 Recommended Financing Strategy for FY 2017/18**

The choice of the FY 2017/18 financing strategy is based on the Public debt management objectives as elaborated in the 2013 PDMF especially the desire for Government to meet its financing needs at a **minimum cost subject to a prudent degree of risk**.

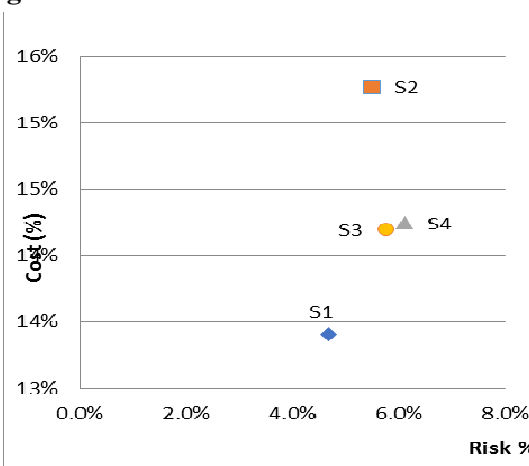
- a) As indicated in fig 22 a and b below in the medium term (end 2021) Strategy 1 (S1) will have the least cost of debt in terms of nominal debt to GDP and the ratio of interest payments to Government revenues.

S1 assumes the financing distribution as detailed government's current medium term fiscal framework, between external and domestic with a large bias towards non-concessional external financing. An average of 43% of external new borrowing over the medium term fiscal framework is assumed, of which (external) on average 42.3% and 19.5% of the annual financing requirement is from non-concessional and commercial financing sources respectively.

**Fig 22a: Debt to GDP.**



**Fig 22b: Interest to Revenue**



**Table 27: Cost and Risk of the financing Strategies, as at end 2021**

Risk Indicators and Cost		Jun-16	Dec-16	As at end 2021			
		Outturns	S1	S2	S3	S4	
Nominal debt as % of GDP		33.7	35.7	40.5	41.0	40.7	40.8
Present value debt as % of GDP		24.5	26.0	30.8	32.0	31.1	31.9
Interest payment as % of GDP		2.3	2.5	2.3	2.6	2.4	2.4
Implied interest rate (%)		6.8	6.9	6.2	7.0	6.5	6.6
Refinancing risk	Debt maturing in 1yr (% of total)	17.5	16.2	9.8	12.2	8.3	11.9
	Debt maturing in 1yr (% of GDP)	5.9	5.8	4.0	5.0	3.4	4.8
	ATM External Portfolio (years)	17.6	17.1	14.3	14.3	14.1	13.1
	ATM Domestic Portfolio (years)	3.3	3.5	4.8	4.8	4.9	4.7
	ATM Total Portfolio (years)	12.2	12.1	12.0	11.4	12.2	11.2
Interest rate risk	ATR (years)	12.0	12.1	11.4	10.9	11.0	10.4
	Debt refixing in 1yr (% of total)	19.1	17.1	20.5	21.3	27.1	24.1
	Fixed rate debt (% of total)	98.5	99.1	88.5	90.2	80.3	86.9
FX risk	FX debt as % of total	62.3	63.0	73.4	66.4	77.5	74.5
	ST FX debt as % of reserves	1.8	0.9	6.4	6.0	6.4	12.9

Source: MoFPED

- b) Issuance of an International Sovereign Bond (S3) and a large concentration of domestic borrowing (S2) were found to hold the highest cost and significantly high risk exposure. As a result, and recognizing the limitations to accessing highly concessional financing, the adopted financing strategy is a blend between concessional and non-concessional external financing, and a limited size of domestic debt financing as indicated in Table 27.

The identified cost and risk ratios in Table 28 will be applied as constraints while implementing the Public Debt Strategy during the FY 2017/18 and shall inform the debt management decisions over the medium term framework.

**Table 28: Distribution of Financing Options Strategy 1**

Macro economic Frame Work (S1)		2017	2018	2019	2020	2021	Medium Term Average
<b>External Gross Financing</b>		<b>45%</b>	<b>48%</b>	<b>40%</b>	<b>40%</b>	<b>40%</b>	<b>43%</b>
<b>Domestic Gross Financing</b>		<b>55%</b>	<b>52%</b>	<b>60%</b>	<b>60%</b>	<b>60%</b>	<b>57%</b>
Existing and New AfDF/Existing IDA	External	33.6%	27.6%	28.4%	26.5%	27.3%	28.7%
Official Other _Concessional	External	11.2%	9.2%	9.5%	8.8%	9.1%	9.6%
Non Concessional _Fix	External	15.9%	35.9%	36.0%	35.2%	44.5%	33.5%
Non Concessional _Var	External	0.0%	4.0%	9.0%	11.7%	19.1%	8.8%
Existing commercial	External	39.3%	23.3%	17.1%	17.8%	0.0%	19.5%
Eurobond	External	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
T-Bills _Fixed	Domestic	61.0%	58.0%	55.0%	52.0%	49.0%	55.0%
T-Bonds 2 Year _Fixed	Domestic	15.0%	16.0%	17.0%	18.0%	19.0%	17.0%
T- Bonds 5 Year _Fixed	Domestic	8.0%	9.0%	10.0%	11.0%	12.0%	10.0%
T- Bonds 10 Year _Fixed	Domestic	8.0%	9.0%	10.0%	11.0%	12.0%	10.0%
T- Bonds 15 Year _Fixed	Domestic	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
New commercial	External	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

*Source: MoFPED*

In view of the above it is recommended that;

1. Government shall continue to prioritize concessional financing as the preferred means of meeting financing requirements especially those aimed at social projects. However, given the constraints in accessing large volumes of concessional financing for large infrastructure projects, non-concessional borrowing will largely be considered over the medium term. Non-concessional borrowing shall nonetheless only be limited to projects that are financially and economically viable, and with rates of return higher than the finance cost of the loan (an economic rate of return greater than the interest rate charged).
2. Accordingly, during the medium term, non-concessional loans will be used to finance the following priority infrastructure projects: Karuma, and Isimba hydropower dams, a number of transmission lines and industrial substations, rehabilitation of Entebbe international Airport, construction of the Albertine Region Airport, the first phase of the Standard Gauge Railway, oil pipeline and a number of roads to support the oil and gas sector.
3. Given the size of infrastructure projects with a large external content, the deficit will be largely financed using external borrowing. Domestic borrowing will only be used conservatively and as such, Government will scale back on domestic financing relative to external borrowing in the medium term for net debt financing. However, due to the large domestic debt redemptions each year, gross domestic financing remains high and is expected to remain so.
4. Similarly due to the high frequency of T-Bill refinancing, the issuance of T-Bills is high compared to T-Bonds. Nevertheless, the target ratio of 30:70 of T-Bills to T-Bonds should be easily achieved under the preferred strategy.



## 9.0 CONCLUSION

The Ministry adhered fully to the Public Finance Management Act 2015, the Public Debt Management Framework 2013, the Charter of Fiscal Responsibility and the EAMU Protocol to ensure short and long time debt sustainability. The new financing terms incurred during the FY 2016/17 was a combination of highly concessional and non-concessional. External financing has been selectively sourced for priority areas as enshrined in the National Development Plan II.

To realize effective benefits/impact of the external development support, Ministries and Agencies have to improve the absorption capacities and ensure timely implementation of projects. This will not only contribute towards achieving the objectives of the projects, but also guarantees economic return that will benefit the nation positively. Challenges like poor project designs, compensations of project affected persons, accountability and ensuring value for many are being addressed through the various public finance management reforms that government is implementing. The reforms include among others the strengthening of capacity of the Ministry of Finance and the sector Ministries in the project identification, design and appraisal processes. Government will continue with undertaking portfolio reviews, monitoring and evaluation for all projects irrespective of the form of funding.

Government will seek to maximize the impact of development assistance implementing the principles of the Global Partnership for Effective Development Cooperation; ownership of development priorities, focus on outcome, inclusive development partnerships; harmonization and coordination; mutual accountability; and transparency as driving forces to realization of Vision 2040 and sustainable development. Government will strive to ensure alignment of all development assistance to national priorities as enshrined in the NDP II.

Government will continue to directly investment in those areas that can boost activities that have higher multiplier effect on growth. The ultimate intention in the long run is to reduce reliance on external support. However, in order to finance the future national plans and realisation of the Vision 2040, external resources will still be necessary given our currently constrained domestic revenue efforts. Alternative sources of financing are forth coming but scarce, most of the partners are now offering commercial terms for large project. Government will therefore continue accessing the domestic market but in manageable amounts while mindful of the macroeconomic implications. Furthermore, interventions towards supporting tax administration and policy are being made to increase domestic revenue.

In FY 2017/18 and the medium term, Government shall continue to prioritize concessional financing as the preferred means of meeting financing requirements especially those aimed at social projects.

However, given the constraints in accessing large volumes of concessional financing for the large infrastructure projects, non-concessional borrowing will largely be considered over the medium term. Non-concessional borrowing shall nonetheless only be limited to projects that are financially and economically viable, and with rates of return higher than the finance cost of the loan (an economic rate of return greater than the interest rate charged).





# ANNEXES

## Annex 1: Stock of External Debt as of End December 2016 (US\$)

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
<b>G.TOTAL</b>					<b>5,468,257,375</b>
<b>BILATERAL</b>					<b>1,333,062,738</b>
<b>EXIM BANK OF CHINA</b>					<b>1,099,007,612</b>
	20771000	CNY	222,967,038	National Tran BackBone Phase 1	23,549,234
	20785000	CNY	405,996,595	China-Transmission Backbone 2	46,778,584
	20786000	CNY	69,437,058	KCC Procurement of Equipment	8,000,479
	20811000	USD	350,000,000	Kampala Entebbe Express Way	227,871,568
	20814000	CNY	631,034,482	Equipment Supply to L Gov'ts 2	90,884,074
	20849000	USD	645,821,407	Karuma Hyydropower Dam	184,176,929
	20850000	USD	789,337,275	Karuma Hyydropower Dam (PBC)	225,105,136
	20851000	USD	482,578,200	Isimba Hydropower Project	232,320,071
	20853000	CNY	96,966,600	National trans. Backbone 3	4,234,682
	20857000	CNY	1,260,000,000	Upgrad & Exp Of Entebbe Airport	56,086,855
<b>EXIM BANK S KOREA</b>					<b>18,346,842</b>
	20500000/R	KRW	5,105,666,440	EXIM BANK KOREA	3,305,138
	20826000	KRW	29,016,000,000	Education IV Project Korea	15,041,705
<b>FRANCE</b>					<b>33,529,407</b>
	20808000	EUR	75,000,000	K'la Water- L..Victoria WatSan	3,146,397
	20808000	EUR	75,000,000	K'la Water- L..Victoria WatSan	3,146,397
	20808000	EUR	75,000,000	K'la Water- L..Victoria WatSan	4,195,197
	20808000	EUR	75,000,000	K'la Water- L..Victoria WatSan	8,390,393
	20839000	USD	23,000,000	Hoima-Nkenda Transmission Line	3,000,000
	20839000	EUR	23,000,000	Hoima-Nkenda Transmission Line	3,146,397
	20861000	EUR	42,900,000	Rural Electrification Project	6,654,303
	20861000	EUR	42,900,000	Rural Electrification Project	1,850,322
<b>GOVT BELGIUM</b>					<b>345,225</b>
	20871000B	EUR	31,671,000	Inland Port Bukasa-COMMERZBANK	345,225
<b>GOVT. OF GERMANY</b>					<b>1,770,747</b>
	20871000A	EUR	10,829,000	Inland Port Bukasa-AKA	665,923
	20871000A	EUR	10,829,000	Inland Port Bukasa-AKA	1,104,824
<b>JBIC</b>					<b>173,000</b>
	20836000	USD	2,500,000	JBIC-UDBL Guarantee to Phenix	173,000
<b>JICA</b>					<b>121,700,716</b>
	20775000	JPY	2,478,887,062	Bujagali interconnection proj.	21,291,440
	20793000	JPY	3,395,000,000	Upgrading of Atiak-Nimule Road	23,535,411
	20794000	JPY	5,406,000,000	Electric Grids of Nile Equator	

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
					38,249,423
	20803000	JPY	9,198,000,000	New Bridge Across R.Nile Jinja	38,624,443
<b>KUWAIT FUND</b>					<b>26,659,872</b>
	20727000	KWD	7,772,570	Kuwait Fund For Arab Econ Dev	18,141,227
	20825000	KWD	3,500,000	Equipping 4 Tech. Institutions	2,197,036
	20829000	KWD	3,000,000	Kuwait Fund For UDBL	6,321,609
<b>MIN FOR AFF AUSTRIA</b>					<b>6,424,773</b>
	20051000/R	EUR	11,918,241	2nd Water Supply Project	749,871
	20051000/R	EUR	11,918,241	2nd Water Supply Project	3,499,986
	20290000/R	EUR	7,705,210	1st Health Project	262,422
	20290000/R	EUR	6,078,356	1st Health Project	1,912,494
<b>SAUDI ARABIA FUND</b>					<b>25,104,544</b>
	20279000	SAR	17,000,000	Saudi Fund SP. FAC. Sub-Sahara	2,379,322
	20567000/R	SAR	21,102,508	Rahab of Kinyara Sugar Factory	5,316,953
	20796000	SAR	45,000,000	Tech Institutes and Vocational	9,389,883
	20815000	SAR	41,250,000	Rural Electrification Project	8,018,385
<b>MULTILATERAL</b>					<b>4,135,194,637</b>
<b>ADB</b>					<b>9,534,965</b>
	21562000	USD	10,000,000	Support to Mulago Hospital	8,048,855
	21567000	USD	84,200,000	Mkts and Agric Trade Improvem	170,431
	21569000	USD	100,000,000	Uganda Rural Electricity Acces	171,020
	21571000	USD	76,700,000	Farm Income Enhancement 2	1,144,660
<b>ADF</b>					<b>1,043,630,935</b>
	21522000	JPY	576,039	Streng Of Scien-Tech Teach Edu	361,076
	21533000	EUR	7,394,663	Rural Microfinance Support Pro	3,387,630
	21533000	JPY	7,394,663	Rural Microfinance Support Pro	400,874
	21533000	USD	7,394,663	Rural Microfinance Support Pro	5,839,638
	21534000	EUR	16,003,875	Northwest Smallholder Agr.Prj	2,519,315
	21534000	JPY	16,003,875	Northwest Smallholder Agr.Prj	4,408,108
	21534000	USD	16,003,875	Northwest Smallholder Agr.Prj	15,878,149
	21535000	USD	1,888,873	Roads maintenance & upgrading	496,560
	21535000	JPY	1,888,873	Roads maintenance & upgrading	1,133,366
	21535000	EUR	1,888,873	Roads maintenance & upgrading	300,700
	21536000	JPY	12,565,849	Education 11 Project	4,796,830
	21536000	USD	12,565,849	Education 11 Project	1,102,899
	21536000	EUR	12,565,849	Education 11 Project	9,016,508
	21537000N	JPY	19,666,445	Support to Health Sector Strat	4,809,374
	21537000N	USD	19,666,445	Support to Health Sector Strat	1,676,653
	21537000N	EUR	19,666,445	Support to Health Sector Strat	

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
					14,966,144
	21538000N	EUR	9,515,454	Agricultural Modernization Pr	4,732,332
	21538000N	USD	9,515,454	Agricultural Modernization Pr	2,218,795
	21538000N	JPY	9,515,454	Agricultural Modernization Pr	4,284,453
	21539000	JPY	21,931,228	Fisheries Dev't Project	9,712,200
	21539000	USD	21,931,228	Fisheries Dev't Project	7,043,097
	21539000	EUR	21,931,228	Fisheries Dev't Project	10,238,771
	21540000	USD	20,724,355	Poverty Reduction Support Loan	28,177,647
	21541000	JPY	23,740,000	National Livestock Producty Im	15,822,133
	21541000	EUR	23,740,000	National Livestock Producty Im	7,113,200
	21541000	USD	23,740,000	National Livestock Producty Im	7,180,524
	21542000	EUR	31,570,000	Farm Income Enhan& Forest Cons	9,288,716
	21542000	USD	31,570,000	Farm Income Enhan& Forest Cons	22,983,793
	21542000	JPY	31,570,000	Farm Income Enhan& Forest Cons	4,031,213
	21542000	GBP	31,570,000	Farm Income Enhan& Forest Cons	5,861,197
	21543000	EUR	3,450,000	Sustainable Tsetse& Trypanosom	1,575,142
	21543000	JPY	3,450,000	Sustainable Tsetse& Trypanosom	256,281
	21543000	USD	3,450,000	Sustainable Tsetse& Trypanosom	2,728,569
	21544000	EUR	12,260,000	Small Towns Water Supply& San	9,037,196
	21544000	USD	12,260,000	Small Towns Water Supply& San	4,414,772
	21544000	JPY	12,260,000	Small Towns Water Supply& San.	2,052,318
	21545000	JPY	32,990,000	Suppl. Loan to Finance Road Se	10,178,363
	21545000	USD	32,990,000	Suppl. Loan to Finance Road Se	28,997,146
	21545000	EUR	32,990,000	Suppl. Loan to Finance Road Se	4,567,819
	21545000	GBP	32,990,000	Suppl. Loan to Finance Road Se	1,983,756
	21546000	USD	20,000,000	Support to Health Sect Str II.	12,683,136
	21546000	JPY	20,000,000	Support to Health Sect Str II.	8,505,420
	21546000	EUR	20,000,000	Support to Health Sect Str II.	4,379,889
	21546000	GBP	20,000,000	Support to Health Sect Str II.	1,292,899
	21547000	EUR	27,010,000	Road Sector Support Project	9,686,095
	21547000	USD	27,010,000	Road Sector Support Project	18,502,897
	21547000	JPY	27,010,000	Road Sector Support Project	6,800,027
	21547000	GBP	27,010,000	Road Sector Support Project	357,578
	21548000	EUR	30,000,000	Community Agri. Infrast. Impro	10,380,755
	21548000	USD	30,000,000	Community Agri. Infrast. Impro	15,797,688
	21548000	JPY	30,000,000	Community Agri. Infrast. Impro	7,820,763
	21548000	GBP	30,000,000	Community Agri. Infrast. Impro	3,443,197
	21549000	JPY	18,182,450	Bujagali Interconnection Proj	7,189,535
	21549000	EUR	18,182,450	Bujagali Interconnection Proj	5,444,409

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
	21549000	USD	18,182,450	Bujagali Interconnection Proj	9,224,948
	21549000	GBP	18,182,450	Bujagali Interconnection Proj	2,710,064
	21550000	USD	56,650,000	Rd Sector Support II Fort-Bund	33,729,078
	21550000	JPY	56,650,000	Rd Sector Support II Fort-Bund	8,458,446
	21550000	EUR	56,650,000	Rd Sector Support II Fort-Bund	17,961,221
	21550000	GBP	56,650,000	Rd Sector Support II Fort-Bund	9,890,825
	21551000	USD	45,000,000	2nd Community Agric Improv. Pr	20,798,181
	21551000	JPY	45,000,000	2nd Community Agric Improv. Pr	290,581
	21551000	EUR	45,000,000	2nd Community Agric Improv. Pr	21,675,486
	21551000	GBP	45,000,000	2nd Community Agric Improv. Pr	15,787,819
	21552000	USD	52,000,000	Post Primary Education Tra	9,535,804
	21552000	JPY	52,000,000	Post Primary Education Tra	6,742,200
	21552000	EUR	52,000,000	Post Primary Education Tra	20,880,405
	21552000	GBP	52,000,000	ADB Post Primary Education Tra	27,712,173
	21553000	EUR	35,000,000	Kampala Sanitation Program I	35,465,469
	21554000	USD	7,590,000	Electric Grids of Nile Equator	1,128,293
	21554000	GBP	7,590,000	Electric Grids of Nile Equator	3,232,163
	21554000	EUR	7,590,000	Electric Grids of Nile Equator	5,396,352
	21555000	JPY	52,510,000	Mbarara Nkenda Power Lines	4,419,621
	21555000	GBP	52,510,000	Mbarara Nkenda Power Lines	28,211,675
	21555000	EUR	52,510,000	Mbarara Nkenda Power Lines	11,219,889
	21555000	USD	52,510,000	Mbarara Nkenda Power Lines	6,970,760
	21556000	JPY	38,000,000	Markets & Agri Trade Improv't	4,403,430
	21556000	USD	38,000,000	Markets & Agri Trade Improv't	13,014,860
	21556000	EUR	38,000,000	Markets & Agri Trade Improv't	13,281,583
	21556000	GBP	38,000,000	Markets & Agri Trade Improv't	17,570,063
	21557000	EUR	80,000,000	Road Sector Support III	34,239,459
	21557000	USD	80,000,000	Road Sector Support III	25,050,717
	21557000	GBP	80,000,000	Road Sector Support III	27,908,515
	21557000	JPY	80,000,000	Road Sector Support III	6,774,967
	21558000	USD	10,210,000	Rural Income & Employment Enha	7,629,456
	21558000	EUR	10,210,000	Rural Income & Employment Enha	4,253,030
	21558000	JPY	10,210,000	Rural Income & Employment Enha	363,204
	21558000	GBP	10,210,000	Rural Income & Employment Enha	1,131,135
	21560000	USD	40,000,000	3rd Community Agric Infrastruc	49,861,678
	21561000	USD	46,000,000	Improving Health Mulago & K'la	43,720,725
	21563000	USD	40,000,000	Water Supply and Sanitation pr	45,303,983
	21563000	EUR	40,000,000	Water Supply and Sanitation pr	8,382,408
	21564000	USD	67,000,000	Supp. to Higher Education(HEST	

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
					22,744,395
	21565000	USD	72,940,000	Road Sector Support Project 4	9,006,383
	21566000	USD	70,000,000	Road Sector Support Project 5	543,512
	21568000	USD	22,500,000	E.A's Centre Of Excellence	233,205
	21570000	USD	5,000,000	Lakes Edward And Albert Interg	330,080
	21572000	EUR	65,800,000	Water Supply & Sanitation 2	18,585,147
<b>BADEA</b>					<b>37,162,945</b>
	20587000R	USD	8,532,026	BADEA- HIPC Rescheduled Arrears	180,180
	20587000R	USD	8,532,026	BADEA- HIPC Rescheduled Arrears	461,526
	20587000R	USD	8,532,026	BADEA- HIPC Rescheduled Arrears	180,984
	20587000R	USD	8,532,026	BADEA- HIPC Rescheduled Arrears	108,156
	20587000R	USD	8,532,026	BADEA- HIPC Rescheduled Arrears	237,894
	20587000R	USD	8,532,026	BADEA- HIPC Rescheduled Arrears	178,416
	20735000	USD	7,177,201	Kafu Masindi Road Project	6,022,201
	20741000	USD	9,290,631	Small Towns Water Supply Proj.	7,795,631
	20777000	USD	7,000,000	N.NE Bridges	2,901,408
	20791000	USD	4,500,000	Second Line Of Credit-UDBL	2,699,206
	20792000	USD	10,000,000	Urban Markets & Agric Products	4,853,569
	20817000	USD	10,000,000	Rural Electrification Project	8,622,265
	20819000	USD	5,000,000	Nakaseke Technical Institute	2,670,190
	20832000	USD	12,000,000	Masaka-Bukakata Road Project	185,321
	20845000	USD	7,000,000	Yumbe & Kayunga Hosp-BADEA	66,000
<b>EIB</b>					<b>57,673,293</b>
	20761000	EUR	30,000,000	Apex Priv. Enter. Global IV	6,394,528
	20809000	EUR	75,000,000	Lake Victoria WATSAN	3,146,397
	20809000	EUR	75,000,000	Lake Victoria WATSAN	6,292,795
	20809000	EUR	75,000,000	Lake Victoria WATSAN	9,439,192
	20830000	EUR	55,000,000	East Afric Transport Corridor	10,759,445
	20830000	EUR	55,000,000	East Afric Transport Corridor	13,227,208
	20830000	EUR	55,000,000	East Afric Transport Corridor	8,413,726
<b>IDA</b>					<b>2,567,262,047</b>
	20597000	SDR	4,697,075	Elinino Road Repairs	677,724
	20599000	SDR	24,979,066	Nutrition & Early Childhood	138,017
	20600000	SDR	21,447,798	Road Sector Inst Support Tech	11,245,723
	20618000	SDR	19,099,540	NARO Agriculture & Training	12,004,214
	20619000	SDR	16,062,476	KCC Nakivubo Channel Rehabilit	4,475,231
	20633000	SDR	67,195,038	Road development project	46,963,592
	20636000	SDR	24,688,822	2nd Econ. & Fin. Mgt. Proj.	13,974,819
	20637000	SDR	55,349,355	Local Government Dev. Prog	8,903,151

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
	20719000	SDR	17,058,175	2ND Env. Mgt. & Cap. Buld. Prj	12,483,689
	20720000	SDR	37,066,839	HIV / AIDS Control Project	27,481,522
	20721000	SDR	22,468,263	Privatization & Utility Sector	11,977,934
	20724000	SDR	50,892,483	Road Development Prog. Phase11	57,827,608
	20728000	SDR	47,937,473	Fourth Power Project - UEB	47,751,492
	20729000	SDR	15,500,000	Regional Trade Facilitation Pr	13,575,315
	20730000	SDR	34,973,593	Agricultural Advisory Service	40,112,781
	20742000	SDR	21,700,000	Protected Areas Mgt & Sust Use	21,036,069
	20744000	SDR	79,692,576	Northern UG Social Action Fund	92,660,147
	20745000	SDR	37,243,844	Energy for Rral Transformat'n	43,659,711
	20747000	SDR	4,000,000	Makerere University Training P	3,649,993
	20750000	SDR	36,699,631	Second Local Gov't Development	41,511,449
	20753000	SDR	3,208,393	Lake Victoria Environment Mgt	3,912,585
	20756000	SDR	17,553,887	Sustainable Mgt of Mineral Dev	21,877,102
	20757000	SDR	10,500,000	2ND Economic & Fin.Mgt Project	13,218,517
	20760000	SDR	33,033,000	Second Private Sector Competiv	42,438,137
	20763000	SDR	15,500,000	5TH Poverty Reduction Support	20,355,947
	20766000	SDR	20,898,643	Millennium Science Initiative	27,720,614
	20767000	SDR	45,970,000	Road Devt Program Phase III	58,512,927
	20768000	SDR	17,662,758	E.A Trade and Transport Facili	23,189,141
	20769000	SDR	83,300,000	6Th PRS Devt Policy Finacing	111,629,386
	20770000	SDR	199,900,000	Power Sector Devt Operation	267,793,573
	20776000	SDR	7,772,841	Agric Research & Training2	10,416,296
	20778000	SDR	125,000,000	7th Poverty Reduction Support	167,511,084
	20779000	SDR	15,064,358	Uganda Public Service Perform	17,867,593
	20780000	SDR	34,919,660	Local Gov't Mgt & Service Del	46,795,441
	20781000	SDR	9,254,007	2ND Environmental Cap Building	12,392,565
	20782000	SDR	3,100,000	Sustainable Mgt Of Mineral Res	3,509,902
	20783000	SDR	21,995,816	Kampala Inst. & Infrast. Dev	29,476,344
	20787000	SDR	90,912,992	Post Primary Educ & Training	121,831,471
	20788000	SDR	49,500,000	Energy for Rural Transf II	62,903,029
	20789000	SDR	66,900,000	2ND North UG Social Actn Fund	89,651,932
	20790000	SDR	17,600,000	2nd L.Victoria Enviro Mgt Proj	18,982,727
	20795000	SDR	106,962,816	Transport sector Developmentt	143,339,658
	20799000	SDR	5,451,557	Avian & Human Influenza	7,305,570
	20802000	SDR	65,900,000	8th Poverty Reduction Support	88,311,843
	20805000	SDR	18,997,413	EA Agric productivity Project	25,458,218
	20806000	SDR	6,410,674	E.A Public Health Lab Network	8,590,872
	20807000	SDR	85,700,000	Health Systems Strengthening	



	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
					112,571,544
	20810000	SDR	74,100,000	Electricity Sector Development	39,596,189
	20812000	SDR	30,900,000	Financial sector Development	41,408,740
	20816000	SDR	79,500,000	Agric Tech & Agribusiness Adv.	73,598,071
	20822000	SDR	65,200,000	9th Poverty Reduction Support	87,373,781
	20834000	SDR	87,100,000	Water Mgt & Dev't Project	54,665,208
	20835000	SDR	97,400,000	Supp. to Municipal Infrastruct	105,684,253
	20842000	SDR	8,100,000	Addit. To erf 2	10,181,494
	20843000	SDR	66,100,000	Competitiveness and Enterprise	32,572,617
	20847000	SDR	113,700,000	KIIDP 2	31,170,788
	20848000	SDR	157,600,000	North-Eastern Road-Corridor	1,898,008
	20855000	SDR	26,100,000	Pastoral Livelihood Resilience	951,046
	20858000	SDR	94,600,000	Albertine Region Sustainable	4,066,703
	20866000	SDR	94,300,000	NUSAF 3	9,953,994
	20868000	SDR	54,400,000	Regional Comm Infrastructure 5	1,393,049
	20869000	SDR	10,700,000	Add. Fin to E.A public health	1,691,118
	20870000	SDR	97,900,000	Energy for Rural Transf III	1,382,789
<b>IDB</b>					<b>59,423,263</b>
	20738000	IDI	7,994,999	ISLAMIC devt bank HIPC1&2 RE	1,913,903
	20784000	IDI	7,000,000	IDB-small bridges in n.&ne uga	3,595,211
	20797000	IDI	6,682,787	Rural Income & Employment	8,435,257
	20800000	IDI	8,660,000	National Education Support	11,494,483
	20820000	IDI	9,010,000	National Educ Sup. Phase II	5,143,162
	20824000	IDI	5,210,000	CAIIP III	4,217,076
	20827000	IDI	14,080,000	Specialized Mater. & Neonatal	11,534,539
	20827000	USD	14,080,000	Specialized Mater. & Neonatal	1,289,917
	20833000	IDI	6,500,000	Millenium Village Project	4,056,798
	20833000	USD	6,500,000	Millenium Village Project	1,817,113
	20840000	IDI	12,910,000	Dryland Devpt Project	4,471,601
	20840000	USD	12,910,000	Dryland Devpt Project	1,213,481
	20841000	IDI	80,620,000	Opuyo-Moroto 132KV Transm. Line	171,801
	20854000	IDI	83,750,000	Mirama-Kabale Transmission Lin	68,920
<b>IFAD</b>					<b>198,925,851</b>
	20040000	SDR	15,812,199	IFAD agric reconstr. 1982	6,354,953
	20043000	SDR	8,123,651	IFAD sw reg. Agric rehab. Proj	5,715,399
	20308000	SDR	12,827,108	Agricultural Dev't Project	7,735,305
	20529000	SDR	6,491,911	Small holder cotton rehab. Pro	5,654,787
	20563000	SDR	8,138,878	IFAD Cotton Subsector Dev'pt P	6,362,309
	20598000	SDR	14,350,000	Vegetable Oil Project	12,820,199

	Loan id	Tranche currency	Loan amount	Name	DEBT STOCK AS AT 31.12.2016
	20630000	SDR	9,433,544	District Development Support P	9,039,486
	20731000	SDR	13,595,927	Agricultural Advisory Services	14,613,600
	20732000	SDR	9,600,000	Agricultural Modernization Pro	9,734,347
	20754000	SDR	13,863,426	Rural Financial Service Prog	16,101,844
	20772000	SDR	18,550,000	District Livelihoods Support P	24,837,584
	20773000	SDR	9,950,000	Community Agri. Infr. Improv	12,978,664
	20801000	SDR	33,500,000	Vegetable Oil Devt project 2	23,098,000
	20813000	SDR	9,300,000	Agric Tech & Agribusiness Adv.	4,385,765
	20821000	SDR	10,900,000	Suppl. Community Agric Infr. S	14,536,825
	20823000	SDR	11,600,000	Suppl. District Livelihoods	15,530,793
	20852000	SDR	19,300,000	PROFILA	5,616,393
	20856000	SDR	34,000,000	Restoration Of Livelihoods	3,809,599
<b>NDF</b>					<b>53,707,981</b>
	20386000N	EUR	4,499,146	NDF-2nd power	2,667,091
	20388000N	EUR	5,435,690	NDF 1st urban	3,396,309
	20530000N	EUR	5,756,139	NDF103 Owen falls ext	4,105,183
	20531000N	EUR	4,430,628	NDF 93 transport rehab	3,159,850
	20622000	SDR	5,000,000	Northern Uganda Reconstruction	5,561,368
	20632000	SDR	3,186,818	2nd Economic & Financial Manag	3,715,438
	20722000	SDR	6,961,200	Roads Development Prog. Ph.11	8,155,384
	20733000	EUR	12,692,352	Fourth Power Project UEB	11,980,555
	20758000	EUR	5,872,952	Sustainable Mgt Of Mineral Res	5,974,761
	20762000	EUR	4,906,977	Farm income enh. & for. con	4,992,041
<b>OPEC FUND</b>					<b>35,770,256</b>
	20274000/R	USD	2,022,004	SECOND LINE OF CR. TO UDB RESC	835,084
	20434000/R	USD	4,403,745	KINYARA SUGAR REHAB.	1,914,765
	20435000/R	USD	4,871,998	Health Services Rehab	2,118,338
	20552000/R	USD	6,388,318	Technical Educ Resch.	2,718,478
	20746000	USD	5,900,000	Opec Fund HIPC Relief Initiati	3,260,580
	20798000	USD	22,950,000	Vocational Education Project	18,913,656
	20828000	USD	10,000,000	Energy Dev't & Acces Expansion	6,009,356
<b>PTA</b>					<b>72,103,100</b>
	20872000	USD	200,000,000	Uncommitted Trade Facility	72,103,100

## Annex 2: Loan Inventory and Utilisation

Creditor /Donor	Project Title	Golf Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Gov)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (USD Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IDA	Agric Technical and agribusiness Advisory Service	Agriculture	MAAIF - NARO	22-Jun-10	2-Dec-10	19-Jul-11	22-Dec-11	30-Jun-16	31-Dec-17			120.0	91.1	28.9	76%		Dish conditions: (i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project Implementation Arrangement (iv) legal opinion of AG	Project approved by Parliament in December 2010 and The WB Board on 22 June 2010, but the Financing Agreement took over 6 months to be declared effective due to a number of emerging issues (including management) arising from NAADS experience. The Bank and Gov't had to review the project with a view of considering change in project design. Eventually an agreement was reached with the Bank and project started disbursing. This project has been rated Moderately Unsatisfactory on both the Development Outcome and Implementation Progress. This project has faced major challenges of policy uncertainties on approaches to delivery of extension services. Follow-up actions: There is need to address the issue of increasing ineligible. The project has now taken shape.

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	In disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IDA	Regional Pastoral Livelihood Resilience	Agriculture	MAAIF	18-Mar-14	12-May-15	10-Jul-15	3-Nov-15	31-Dec-19			40.0	1.8	38.2	5%			Disb conditions: (i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project Implementation Arrangement (iv) legal opinion of AG	Declared Effective on November 3, 2015, project implementation yet to commence
IDA	Agriculture Cluster Development Project	Agriculture Research/extension	MAAIF - NARO	9-Apr-15	15-Sep-16	26-Sep-16	23-Jan-16	31-Mar-22		18.0	150.0	150.0	150.0	0%			(i)GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (vi) MAAIF Recruit Project staff with qualifications and experience satisfactory to IDA (v) Submit Project Implementation Plan	The project became effective in January 23, 2017.
IFAD	Uganda Agric. Technology and Agribusiness Advisory Services(ATAS)	Agriculture	MAAIF	22-Jun-10	2-Dec-10	9-Nov-11		3-Jul-16			14.0	5.0	9.0	36%			Disb conditions: (i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project Implementation Arrangement (iv) legal opinion of AG	Project approved by Parliament in December 2010 and The WB Board on 22 June 2010, but the Financing Agreement took over 6 months to be declared effective due to a number of emerging issues (including management) arising from NAADS experience. The Bank and Gov't had to review the project with a view of considering change in project design. Agreement was reached and project started disbursing.

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IFAD	Vegetable Oil Development Project Phase II	Agriculture	MAAIF	22-Apr-10	28-Sep-10	21-Oct-10	21-Oct-10	4-Jul-16			52.9	26.9	26.0	51%		(i) set up a PMU within MAAIF and recruit the FM acceptable to the Fund ii) MAAIF to constitute a Contracts Committee, iii) Draft guidelines for oil seed palm dev't & Project Operations and financial mgmt. manual	On course.	
IDB	Food Security through Increased Rice Production	Agriculture	MAAIF	14-Jul-12	6-Nov-13	22-May-13		5-Jul-16			34.1	0.0	34.1	0%			Project received Parliament approval and implementation is expected to commence. Government has engaged another private developer to partner with Pearl to implement the project.	
	<b>TOTAL AGRICULTURE</b>										<b>0.0</b>	<b>411.1</b>	<b>124.8</b>	<b>286.2</b>	<b>30%</b>	<b>0</b>		
	<b>SOCIAL SECTORS - EDUCATION</b>																	
AfD	Higher Education, Science and Technology Project (HEST)	Education	MoES		21-May-13	5-Jul-13	5-Sep-13	31-Dec-17			93.8	23.5	70.3	25%	404.9	Entry into force conditions: (i) Opening a Bank account (ii) Undertaking to budget for counterpart funding amounting 10% of the loan; Disb (i) Provide monthly statements of the A/C (ii) Authorized Fund staff and Auditors will have access to the special account and related documents ii) Legal Opinion	On course	

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IDB	National Education Support Project - Phase II for National Technical Colleges (Bushenyi, Kichwamba and Kyema)	Education	MOES	1-May-11	1-May-11	30-Jun-11	14-Aug-12	31-Dec-15				14.1	5.8	8.3	41%		(i) Open Special account for the project, (ii) Notify the bank of any changes in the budget, plans and specifications of the project.(iii) to avail land for the project	Works on Bushenyi, Kichwamba and Kyema under way. IDB issued a no-objection for works tender documents on Jan 9th 2015 and the bidding process launched on 29th Jan 2015.
IDB	National Education Support Project Phase 1 UG-0071	Education	MOES	31-Jan-10	31-Jan-10	24-Jun-10	14-Sep-10	31-Dec-13			0.2	12.7	12.5	0.4	97%		(i) Open Special account for the project, (ii) Notify the bank of any changes in the budget, plans and specifications of the project.(iii) to avail land for the project	The project was declared effective in April 2011.Joint Ground Breaking for the proposed civil works was concluded on 12th November 2013 at the UTC Lira Campus and other works contracts signed on 21st and 25th November 2013. The three sites were technically handed over to the contractors on 3rd and 4th December 2013 (Anugoli for UTC Elgon, Pearl Engineering for UTC Lira and Prisma Ltd for Unyama NTC). Civil works commenced in December 2013 are on average 75% complete (UTC Elgon at 70%, UTC Lira at 75% & NTC Unyama at 80%) and full completion is expected by end of July 2015.

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KO REA	Complementary Financing for BTVET	Education	MOES		02-Dec-10	16-Oct-12		31-Dec-16				26.8	8.0	18.8	30%		Conditions for effectiveness: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval).iii) Opening project account	Project approved by Parliament in December 2010 and signed in October 2012. Financing Agreement was signed and mobilization on the site is on-going.
SAU DI FUN D	Financing of five BTVET institutions(Adj umani, Bukedea, Kyenjojo, Kiboga and Lyantonde)	Education	MOES		18-May-10	5-Jan-10	5-Jul-10	31-Dec-12				12.7	0.5	12.2	4%		Conditions for effectiveness: (i) Providing all other funds necessary for the project (ii) make adequate budgetary allocations to meet the GOU counterpart in the project (iii) to cause MOES to furnish the Fund with plans, specifications, and reports pertaining to the project.	Civil Works contracts for the 5 lots. (Adjumani, Bukedea, Kiboga, Kyenjojo and Lyantonde) are under site mobilization.
OPE C FUN D	Construction and equipping of BTVET institutions No. 1317P	Education	MOES		19-May-10	23-Mar-10	5-Jul-10	31-Dec-14				23.0	18.1	4.9	79%		Conditions for effectiveness: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval).iii) Opening project account	Review of the civil works contract documents was done 8th October 2013 and following the completion of the negotiations with the works contractors. Minutes were signed and forwarded for approval by 10th October 2013, and procurement is under way. This project is supporting nine districts: Amuria, Hoima, Kamuli, Masakalwengo, Mukono, Nakasonkola, Namutumba, Pader and Yumbe with financing amount US\$

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Kuwait Fund	Construction and equipping of 4 Technical institutions No. 849	Education	MOES		31-Oct-12	15-Jul-12	19-Feb-13	31-Dec-14			11.9	1.3	10.6		11%		Conditions for effectiveness: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval).iii) Opening project account	22.95 million. Mobilization of works complete. Civil works contracts signed in November 2013. Now the project is on course.
ADF	East Africa's Centres of Excellence for Skills and Tertiary Education in Biomedical Sciences Ph. 1	Education - Post primary	ME&S		20-Aug-15	29-Sep-15		31-Dec-16			31.5	0.2	31.3		1%		Conditions for effectiveness: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval).iii) Opening project account	Procurement is underway. Four Technical Institutes including Ahmed Seguya Memorial(ASM) TI in Kayunga District, Tororo District, Kibatsi TI in Ntungamo District and Kalongo TI in Agago District. Sites handed over on 12th February 2014. Works on going.
IDA	Skills Development Project	Education	ME&S		6-Apr-16	24-Jun-16	28-Oct-16	31-Aug-20			100.0	1.0	99.0		1%		Conditions for effectiveness: (i)GOU counterpart funding (ii) Project accounts opened (iii) set up a project Implementation mechanisms (iv) legal opinion of AG	Project yet to be declared effective, Ministry still working on conditions for effectiveness



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BA DE A	Construction of Technical Institute at Nakaseke	Education	MOES	18-May-12	28-Jun-11	14-Aug-12	30-Jun-14				5.00	2.7	2.3	53%		(v) Submit Project Implementation Plan	On course	
	<b>TOTAL EDUCATION</b>										<b>0.2</b>	<b>331.5</b>	<b>73.7</b>	<b>258.0</b>	<b>22%</b>	<b>404.9</b>		
	<b>SOCIAL SECTORS - HEALTH</b>																	
AID B	Nigeria TF - Improvement of health Services at Mutlago and KCC	Health	MoH	18-May-12	11-Jan-12	2-Jul-12	31-Dec-17				15.8	8.0	7.8	51%	167.9	Disbursement conditions: (i) Opening a Bank account (ii) Approval from NEMA (ii) GoU confirmation of budgetary Provisions in 2012/13 for two hospitals (ii) Confirmation for land ownership no later than 31/12/2010	On course	
AID F	Improvement of health Services at Mutlago and KCC	Health	MoH	18-May-12	11-Jan-12	2-Jul-12	31-Dec-16				70.8	43.4	27.4	61%	754.4	Disbursement conditions: (i) Opening a Bank account (ii) Approval from NEMA (ii) GoU confirmation of budgetary Provisions in 2012/13 for two hospitals (ii) Confirmation for land ownership no later than 31/12/2010	On course	

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IDA	Uganda Health Strengthening System	Health	MoH	25-May-10	7-Nov-10	12-Aug-10	10-Feb-11	15-Jul-15				130.0	123.7	6.3	95%		Conditions for effectiveness: (i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project Implementation mechanisms (iv) legal opinion of AG (v) Submit Project Implementation Plan	Project became effective on February 10, 2011. The project is rated satisfactory on Development Objective and Moderate Satisfactory on Implementation Progress. Procurement activities are progressing well. The remaining major procurements include equipment requiring pre-installation works and civil works to be financed by the proposed additional credit from IDA. Disbursement to date is US\$ 51 million representing 38.7% of the original credit of US\$ 130 million. Civil works have commenced in the first 9 facilities (54.7 million). Follow-up actions: Contractor in Lira need a close follow up and Ministry of Health is expected to continue focusing on execution of infrastructure component.
IDA	Reproductive Maternal and Child Health Services Improvement Project	Health	MoH		21-Dec-16	17-Jan-17		30-Jun-21			110.0		110.0		0%		Conditions for effectiveness: (i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (vi) MoH to recruit competent staff with qualifications experience	On course: Project closed and undisbursed balance cancelled

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IDA	East African Public Health Laboratories Network Project (Add'l financing)	Health	MoH	7-Jul-15	24-Dec-15	12-Feb-16		30-Mar-20			15.0	1.8	13.2		12%		satisfactory to IDA (v) Submit Project Implementation Plan	
IDB	Development of Specialized Maternal & Neonatal Health Unit in Mulago - Mulago III (IDB Loan No.UG-077 & 80)	Health	MoH	8-Jan-12	31-Aug-12	4-Apr-13	4-Feb-14	30-Jun-16			0.4	12.0	8.2		61%	470.9	Conditions of effectiveness: Submission of Attorney General's Legal Opinion, annual fiduciary assurance reports. PPDA rules are to be used. Loan conditions: (i) Provide legal Opinion, (ii) Open project accounts with Bank of Uganda, (iii) Provide Environmental and social management Plan approved by NEMA, (iv) Provide PMU premises, (v) Provision of adequate counterpart funds in the budget starting FY2012/13.	Project approved by Parliament on 12/4/12/2015, On course
IDB/ISFD	Development of Specialized Maternal & Neonatal Health Unit in Mulago - Mulago III (ISFD Loan No.UG-077 &80)	Health	MoH	8-Jan-12	31-Jun-12	4-Apr-12	4-Feb-13	30-Jun-16			2.2	1.3	0.9		59%		Loan conditions: (i) Provide legal Opinion, (ii) Open project accounts with Bank of Uganda, (iii) Provide Environmental and social management Plan approved by NEMA, (iv) Provide PMU premises, (v)	On course

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BA DE A	Rehabilitation & Expansion of Yumbe and Kayunga General Hospitals	Health	MoH		16-Sep-14	20-May-16		31-Dec-18			7.0	0.1	6.9		1%		Provision of adequate counterpart funds in the budget starting FY2012/13.  Loan conditions: (i) Provide legal Opinion, (ii) Open project accounts with Bank of Uganda, (iii) Provide Environmental and social management Plan approved by NEMA, (iv) Provide PMU premises, (v) Provision of adequate counterpart funds in the budget.	
OFI D/O PEC FUN D	Rehabilitation & Expansion of Yumbe and Kayunga General Hospitals	Health	MoH		16-Sep-14	5-Feb-15	16-Apr-15	31-Dec-18			15.0	15.0	15.0		0%		Loan conditions: (i) Provide legal Opinion, (ii) Open project accounts with Bank of Uganda, (iii) Provide Environmental and social management Plan approved by NEMA, (iv) Provide PMU premises, (v) Provision of adequate counterpart funds in the budget.	

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SAU DI FUN D	Rehabilitation & Expansion of Yumbe and Kayunga General Hospitals	Health	MoH		16-Sep-14	1-Aug-15		31-Dec-18				15.0	0.7	14.3	5%		Loan conditions: (i) Provide legal Opinion, (ii) Open project accounts with Bank of Uganda, (iii) Provide Environmental and social management Plan approved by NEMA, (iv) Provide PMU premises, (v) Provision of adequate counterpart funds in the budget.		
IDB	Development of Specialized Maternal & Neonatal Healthcare Unit in Mulago - Mulago III - Installment Sale UG-078	Health	MoH	8-Jan-12	31-Aug-12	4-Apr-12	4-Feb-13	30-Jun-16				8.3		8.3	0%	8.0	Loan conditions: (i) Provide legal Opinion, (ii) Open project accounts with Bank of Uganda, (iii) Provide Environmental and social management Plan approved by NEMA, (iv) Provide PMU premises, (v) Provision of adequate counterpart funds in the budget starting FY2012/13.	On course	
	TOTAL HEALTH										0.4	408.9	191.0	218.3	47%	1,401.2			
	TRANSPORT																		
AID F	Road Sector Support 5 - Rukungiri - Kihhi - Ishasha; Bumboli - Lwakhaka Roads	Transport - Roads	UNRA		4-Dec-14	3-Feb-15		30-Dec-20				98.7	0.5	98.1	1%		Conditions for effectiveness: (i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (v) provide evidence of title	Disbursement rate stands at 1% at December 2016. Project delayed due to RAP issues.	

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AfD	Road Sector Support Project-4 (Kyenjonjo Hoima-Masindi - Kigumba Road)	Transport-Roads	UNRA	6-Nov-13	11-Dec-13	30-Jun-18					112.0	9.5	102.5	9%		ownership of land before award of civil works contracts. GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (v) provide evidence of title ownership of land before award of civil works contracts.	Re-evaluation Report submitted to AfD for a no-objection. Supervision contract for Lot 1. AfDB No- objection granted and contract submitted to SG. Lot 2: Negotiations Minutes and Draft Contract have been prepared and submitted to UNRA contracts committee. Disbursements has commenced.	
IDB	Tirnyti - Pallisa - Kumi/Kamonkoli Road	Transport-Roads	UNRA	7-Jul-13	16-Sep-14	24-Jun-14	6-May-15	30-Jun-17			120.0	120.0	120.0	0%		(i) Ratification by Parliament. (ii) Legal Opinion (iii) RAP executed and approved valuation report with respect to land required for the project.	UNRA compiling the submission for on-ward transmission to the IDB	
IDB	Upgrading Muyembe - Nakapiripirit Road	Transport-Roads	UNRA	7-Apr-14	10-Mar-15	22-Jun-15		30-Jun-19			110.0	110.0	110.0	0%		(i) Ratification by Parliament. (ii) Legal Opinion (iii) RAP executed and approved valuation report with respect to land required for the project.	Not Yet effective	
IDA	North Eastern Road Corridor Asset Management project	Transport-Trade	UNRA	30-Apr-14	17-Dec-14	16-Feb-15		31-Oct-24			243.8	2.0	241.8	1%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow.	Disbursement under suspension.	

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CHI NA- EXI M BA NK	Entebbe Express Highway	Works & Transport	UNRA		28- Apr-11	18-May- 11	22- May- 12	31- Dec-16			350.0	227.9	122.1	65%	4,504.9	Conditions for effectiveness / First Disbursement: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval) (iii) repayment mechanism fixed including without limitation the details of the plan on how to repay the loan with the revenue generated by charge on use of the road (road toll), (iv) contract of supervision for the project signed	Delays in securing right of the way in some parts of the road.	
CHI NA- EXI M BA NK	Upgrading and expansion of Entebbe International Airport	Works	MOW&T, CAA		29-Jul- 15	31-Mar- 15	17- Dec-15	30- Dec-18			200.0	60.1	139.9	30%		Conditions for effectiveness: Legal Opinion, Satisfactory evidence that the agreement is dully ratified by Government, on lending agreement to the implementing agency, ii) opening Escrow accounts, iii) payment of upfront management fee of 1% of the loan; Depositing minimum required funds on the repayment reserve account.	Implementation has commenced operations.	

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IDB	Construction of Small Bridges in Northern Uganda, and North Eastern Uganda	Works	MOW&T	7-Jul-07	13-Nov-08	24-Nov-08	3-Aug-09	31-Jan-13				10.6	5.9	4.8	19%		Conditions for effectiveness: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval), (iii) Letter of authorization to the Central Bank instructing the bank to service the loan as it falls due, (iv) Acknowledgement of receipt of the letter under (iii) from the Central Bank	Progress on approved works is 14%. Civil works under Lot.1 are to be completed by end September 2015 and for Lot.2,3 &4 to be at 50% by 30th September 2015
JAP AN - JIC A	Construction of New Bridge Across River Nile	Works	UNRA		28-Apr-11	1-Nov-10	25-Jul-11	25-Jul-22				111.7	39.5	72.1	35%		Conditions for effectiveness / First Disbursement: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval)	On course
JAP AN - JIC A	Upgrading of Atiak - Nimale Road Project	Works	MOW&T	19-May-10	26-Mar-10	1-Dec-10	1-Dec-10	30-Mar-15	1-Dec-18			37.4	24.0	13.4	64%		Disb. Conditions: (i) All documents or evidence required under the disbursement procedure must be adequate in form and substance to satisfy JICA (ii) That Uganda Government has not breached any provision of the Loan agreement, and there is no threat that such breach may occur on	On course



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EIB	Dualing of Kampala Northern By Pass and Construction of Mbarara By pass	Transport	UNRA		4-Apr-13	21-Dec-12	4-Apr-13	21-Dec-15			71.5	38.8	32.7	54%		Conditions for effectives: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval), (iii) Letter of authorization to the Central Bank instructing the bank to service the loan as it falls due, (iv) Acknowledgement of receipt of the letter under (ii) from the Central Bank	Now on course, though no disbursement was made during the FY 2015/16	
BA DE A	Masaka - Bukakata	Transport	UNRA		21-May-13	29-Jan-13		31-Dec-16			12.0	0.2	11.8	1%		Conditions for effectives: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval), (iii) Letter of authorization to the Central Bank instructing the bank to service the loan as	Procurements are underway and much of the disbursements will be done once the construction commences.	

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OPE C	Masaka - Bukakata	Transport	UNRA	21-May-13	29-Jan-13	28-Oct-13	31-Dec-16				15.0	15.0		15.0	0%		it falls due, (iv) Acknowledgement of receipt of the letter under (iii) from the Central Bank	
JAPAN - JICA	Greater Kampala Flyover Project	Transport	UNRA	3-Sep-15	11-Sep-15	26-Feb-16	26-Feb-24				199.9	199.9		199.9	0%		Conditions for effectiveness: (i) Legal Opinion, (ii) Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval), (iii) Letter of authorization to the Central Bank instructing the bank to service the loan as it falls due, (iv) Acknowledgement of receipt of the letter under (iii) from the Central Bank	Agreement declared effective.
JAPAN - JICA	Earth Moving Equipment Project	Transport	MOW&T	20-Aug-15	11-Sep-15		11-Sep-17				131.8	131.8		131.8	0%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow,	Compiling the conditions precedent documents for loan effectiveness.

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
German y - AK A Ausf ulrik ulrik redit	Bukasa Inland Port	Transport	MOW&T	23-Mar-16	23-Mar-16	25-Apr-16	15-Apr-21				47.8	2.3	45.5	5%		Certificate of the borrower on non-causal borrowing	Project effective, Government has disbursed the 15% insurance payment in order to kick start the project	
IDA	Albertine Region Sustainable Development Project	Transport	UNRA	26-Mar-14	22-Jul-15	24-Aug-15	7-Dec-15	31-Jul-19			145.0	2.2	142.8	2%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow, payment of insurance.	Disbursement of Road component Under UNRA is under suspension. For the Education Sector, the UPIJK component is pegged to setting up proper management structures for the institute. Only disbursement to date is for education	
AfD B	Busega - Mpigi express highway	Transport	UNRA		21-Dec-16	29-Dec-16	31-Dec-19				91.0		91.0	0%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow.	Tailor made capacity building for consultants, UNRA and Works Ministry is scheduled to commence	
AfD F	Busega - Mpigi express highway	Transport	UNRA		21-Dec-16	29-Dec-16	31-Dec-19				61.0		61.0	0%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow.	Tailor made capacity building for consultants, UNRA and Works Ministry is scheduled to commence	

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BA DE A	Upgrading Luwero Butalangu Road	Transport	UNRA			19-Feb-17		31-Dec-20				11.5		11.5	0%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow.	Awaiting effectiveness
	TOTAL TRANSPORT											2,180.6	412.9	1,767.7	19%	4,505.9		
	ENERGY																	
A FD	Mbarara-Nkenda & Tororo-Lira Power Transmission lines	Energy	MEMD		24-Sep-09	13-May-09		31-Dec-13	31-Aug-17			79.8	62.1	17.7	78%	1,708.3	1st Disb. Conditions: (i) Uganda's confirmation of the deposit into an Escrow Account of the amounts required for resettlement and compensation in accordance with RAP- RAP amount AU12.42 = UShs.37,198,27m (ii) Acquire Right of Way (ROW) (iii) Conclude a subsidiary loan agreement for on-lending the entire loan to UJETCL on terms and conditions acceptable to the fund (iv) Confirmation that financial closure for Mputa Thermal Power Plant and the associated Mputa-Fort Portal-Nkenda transmission line is reached (v) Approval by NEMA of the	Project was declared effective on 22/02/11 which has paved the way for disbursements. GoU delayed to resolve some conditions set for 1st disbursement; this includes financial closure for Mputa Thermal Power plant. Condition no.2 of the agreement was renegotiated recently leading to the project being declared effective.

Creditor /Donor	Project Title	GoU Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoU)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
AfD	NELSAP - Interconnection of Electric Grids of Nile Equatorial lake Countries( Ug, Rw, Br, Kenya, DRC)	Energy	MEMD	24-Sep-09	24-Sep-09	13-May-09		31-Dec-14	31-Oct-17		11.5	10.9	0.6	94%	264.7	Environmental and Social Impact Assessment (ESIA) and Resettlement Action Plan (RAP) reports both transmission lines of the project.	The procurement process for a consultant was concluded in December 2013 and consultancy for supervision of works for interconnection of electric grids with project management and supervision on going. Some progress has been registered, though the construction is far behind schedule.	
GEF - IDA	GEF Energy for Rural Transformation	Energy	ME&M D/ REA	6-Apr-09	24-Sep-09	27-Aug-09	25-Nov-09	30-Jun-13	30-Jun-16		9.0	6.9	2.1	77%		(i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (vi) progress Audit reports	A number of contracts have been signed committing about 25% of the loan in the next eight months up to August 2011. Key personnel in the various agencies and ministries have been appointed. However there are challenges: Delays in procurement in the Rural Electrification Agency where the bulk of the procurement is. Co-	

Creditor/Donor	Project Title	GoU Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoU)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$m)	LOAN Amount Committed (US\$m)	Disbursed to date (US\$m)	Un disbursed to date (US\$m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IDA	Energy for Rural Transformation Phase II	Energy	ME&M D/ REA	6-Apr-09	24-Sep-09	27-Aug-09	25-Nov-09	30-Jun-13	30-Jun-16		75.0	71.7	3.3	96%		(i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (vi) progress Audit reports	This project is rated Moderate Unsatisfactory on both Development Outcome and Implementation Progress. There is currently low access despite the investment on grid and off-grid electrification activities. Disbursement performance stands at 96%. Project closed.	
IDA	Electricity Sector Development Project	Energy	MEMD/ UECTL	30-Jun-11		2-Sep-11	23-Oct-12	28-Feb-17	28-Feb-18		120.0	44.8	75.2	37%		(i) Parliamentary Approval (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (vi) progress Audit reports	This project is rated moderately unsatisfactory on both Development Outcome and Implementation Progress. Procurement bottlenecks are being addressed and therefore need to specifically review and assess the remaining bottlenecks to implementation.	
BA DE A	Rural Electrification Project	Energy	MEMD/ REA		27-Apr-11	22-Jul-10		30-Oct-14			10.0	6.8	3.2	68%			Project now disbursing and on course.	

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
JAP AN - JIC A	Interconnection of Electric Grids Of Nile Equatorial Lakes Countries Project	Energy	MEMD/ UJETCL		19- May- 10	26-Mar- 10	1-Dec- 10	1-Dec- 17				59.5	39.6	19.9	67%		Disb. Conditions: (i)All documents or evidence required under the disbursement procedure must be adequate inform and substance to satisfy JICA (ii) That Uganda Government has not breached any provision of the Loan agreement, and there is no threat that such breach may occur on or after the relevant disbursement.	Project disbursing through behind schedule.
JAP AN - JIC A	Bujagali Interconnection Project	Energy	UJETCL		10- May- 07	10-May- 07	10- May- 07	31- Dec-11	21- Mar-15			29.7	26.7	2.9	90%	0	List Disb. Conditions: (i) UJETCL compliance with resettlement obligations, compensate persons affected by the project (ii) Conclude a subsidiary loan agreement for on-lending the entire loan to UJETCL on terms and conditions acceptable	Project completed.
SAU DI FUN D	Rural Electrification Project	Energy	MEMD		27- Apr-11	13-Oct- 11		30-Oct- 14				11.0	5.6	5.4	51%		Conditions for effectiveness; Legal Opinion, Satisfactory evidence that the agreement is duly ratified by Government	Project disbursing through behind schedule.

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
OFID - OPEC Fund	Energy Development and Access Expansion Project in 7 towns - 1484P	Energy	MEMD		31-Oct-12	29-Jan-13		31-Dec-16				10.0	4.4	5.6	44%		Conditions for effectiveness: Legal Opinion, Satisfactory evidence that the agreement is duly ratified by Government	On course
IDB	Opuyo - Moroto 132Kv Transmission line	Energy	UETCL, REA	31-Mar-13	8-Oct-13	10-Dec-13	11-Sep-14	13-Dec-17				80.6	0.3	80.3	0%		Conditions for effectiveness: Legal Opinion, Satisfactory evidence that the agreement is duly ratified by Government	Implementation is underway
Germany	Mutundwe - Entebbe Transmission line	Energy	UETCL, REA		8-Oct-13	10-Dec-13		13-Dec-17				20.4	20.4		0%	240.6	GOU counterpart funding (ii) Project accounts opened (iii) legal opinion of AG (iv) provide evidence of title ownership of land before award of civil works contracts.	Implementation has delayed due to right of the way - compensation issues
FRA - NCE - AFD	Hoima-Nkenda Transmission Line	Energy	UETCL		8-Oct-13	31-Oct-13		15-Jun-18				23.0	6.0	17.0	26%			
CHINA - EXIM - M - BA - NIK	Isimba 183 MW Hydropower Project	Energy	UETCL	21-Aug-13	12-Mar-15	26-Nov-14	24-Dec-15	30-Dec-17				482.6	232.3	250.3	48%		Conditions for effectiveness: Legal Opinion, Satisfactory evidence that the agreement is duly ratified by Government, on-lending agreement to the implementing agency, (i) opening Escrow accounts, (ii) payment of upfront management fee of 1% of the loan; Depositing minimum	Project on course



Creditor /Donor	Project Title	GoI Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoI)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
CHI NA- EXI M BA NK	Karuma Hydropower Dam and Associated Transmission lines and Sub-stations II	Energy	UJETCL	9-Jul-13	20-Mar-15	20-Feb-15	7-Dec-15	30-Dec-17			645.8	62.1	583.7	10%		Conditions for effectiveness: Legal Opinion, Satisfactory evidence that the agreement is duly ratified by Government, ii) opening Escrow accounts, iii) payment of upfront management fee of 1% of the loan; Depositing minimum required funds on the repayment reserve account.	Project on course	
CHI NA- EXI M BA NK	Karuma Hydropower Dam and Associated Transmission lines and Sub-stations	Energy	UJETCL	9-Jul-13	20-Mar-15	18-Dec-14	7-Dec-15	30-Dec-17			789.3	133.5	655.8	17%		Conditions for effectiveness: Legal Opinion, Satisfactory evidence that the agreement is duly ratified by Government, ii) opening Escrow accounts, iii) payment of upfront management fee of 1% of the loan; Depositing minimum required funds on the repayment reserve account.	Project on course	
BA DE A	Construction of 33kV distribution	Energy	REA		20-Aug-15	9-Oct-15		31-Dec-18			15.0		15.0	0%				

Creditor /Donor	Project Title	GoU Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoU)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
OFID / OPEC / Abu Dhabi Fund for Development	Projects in Kayunga, Kamuli and Kalungu Service Territories			20-Aug-15	5-Nov-15	31-Dec-18		31-Dec-18			15.0	15.0	15.0	15.0	0%			
ADB	Uganda Rural Electricity Access Project (UREAP)	Energy	REA	20-Aug-15	4-Nov-15	31-Dec-15		31-Dec-15			100.0	100.0	0.2	99.8	0%		Effectiveness conditions : submission of Attorney General's Legal Opinion, Opening One Foreign Currency Account and Special Account, Provide proof of land ownership where the project infrastructure will sit, Providing proof of existence of the steering committee.	Project implementation is underway

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IDB	132Kv Mirama-Kabale Transmission Line & distribution Project	Energy	REA	6-Jun-14	2-Apr-15	22-Jun-14		30-Jun-19			83.8	83.7	0.1	83.7	0%		Effectiveness conditions: submission of Attorney General's Legal Opinion, Opening One Foreign Currency Account and Special Account, Provide proof of land ownership where the project infrastructure will sit.	Project implementation is underway
IDA	Energy for Rural Transformation Phase III	Energy	MEMD/ REA	5-Jun-15	20-Aug-15	16-Dec-15		31-Dec-20			135.0	133.6	1.4	133.6	1%		Effectiveness conditions: Submission of; Subsidiary Agreements with PSFU. UECCC, Duly signed GEF Grant Agreement. Appointment of Procurement officer, and establishment of operational manual	Project effective and implementation underway
AFD	Construction of the 44.7MW Muzizi Hydropower Project and the associated Transmission Line	Energy	UEGCL		8-Jan-16	9-Dec-16		30-Dec-21			43.7	43.7	-	43.7	0%		Conditions for effectiveness: Submission of Attorney General's Legal Opinion, conclusion of on-lending Agreement with UEGCL, opening of interest bearing Cash Deposit Account, Guarantee of repayments by MOPED.	Approved by Parliament on 8/01/2016, agreement not yet signed

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation	
KfW	Construction of the 44.7MW Muzizi Hydropower Project and the associated Transmission Line	Energy	UEGCL		8-Jan-16	25-Nov-16		30-Dec-21			49.1	-	49.1	0%		Conditions for effectiveness: Submission of Attorney General's Legal Opinion, conclusion of on-lending Agreement with UEGCL, opening of interest bearing Cash Deposit Account, Guarantee of repayments by MOFPED.	Approved by Parliament on 8/01/2016, agreement not yet signed	
CHI NA-EXI M BA NK	Construction of 4 Industrial Parks Substations of Luzira, Mukono, Iganga and Namaave	Energy	UETCL		8-Jan-16	3-Feb-16		3-Feb-19			85.0	-	85.0	0%		Conditions for effectiveness: Submission of Attorney General's Legal Opinion, and Securing right of way for the project activities, commercial contract dully executed, insurance contract dully executed, payment of 15% down payment to the Chinese supplier	Approved by Parliament on 8/01/2016	
AFD	Rural Electrification Grid Project	Energy	REA		29-May-15	17-Nov-15		31-Aug-20			46.0	1.9	44.1	4%		Conditions for effectiveness: (i) Legal Opinion, (ii) Satisfactory evidence that the agreement is dully ratified by Government	Project is underway	
TOTAL ENERGY																		
ACCOUNTABILITY - PRIVATE SECTOR DEVELOPMENT																		
BA DE A	Line of Credit to UDBL	Private	UDBL	5-Dec-09	29-Sep-09	5-Dec-09		30-Mar-12	31-Dec-16		4.5	4.3	0.2	96%		Conditions for effectiveness: (i) Legal Opinion, (ii) Satisfactory evidence	On Course. The cancellation of the unutilized balance is being processed	
												9.0	717.3	2,394.3	23%	2,213.7		

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AFD	Rural Income and Employment enhancement Project	Financial	MFSC		18-May-10	12-Apr-10	16-Aug-10	31-Jul-15			25.0	23.6	1.4	94%	129.2	that the agreement is duly ratified by Government	Physical completion of works stands at 85%.	
IDB	Rural Income and Employment enhancement Project	Financial	MFSC	31-May-09	18-May-10	22-Feb-10	4-Sep-10	30-Jun-14			9.7	9.0	0.7	93%		Conditions for effectiveness: (i) Legal Opinion, (ii) Satisfactory evidence that the agreement is duly ratified by Government	Implementation is under Micro Finance Support Centre. Project still facing a number of implementation challenges	
IDA	Competitiveness & Enterprise Development (CEDP)	Financial	PSFU, MoLHU D	9-May-13	19-Dec-13	31-Jan-14	1-May-14	31-Mar-19		3	100.0	34.1	65.9	34%		Conditions for effectiveness: (i) Legal Opinion, (ii) Satisfactory evidence that the agreement is duly ratified by Government (ii) Conclude a subsidiary grant agreement to PSFU	Financing Agreement was signed on 31st January 2014 and is rated satisfactory on both the Development Outcome and Implementation Progress. Project on course.	
IFAD	Project for Financial Inclusion in Rural Areas (PROFIRA)	Financial	MoFPE D		25-Sep-14	24-Nov-14		24-Nov-21			29.0	5.5	23.4	19%		Conditions for effectiveness: (i) Legal Opinion, (ii) Satisfactory evidence that the agreement is duly ratified by Government (iii) establishment of the PMU	Project on course.	
PTA	Trade Finance Facility	Financial	MoFPE D		25-May-14	20-Jun-16		30-Jun-19			200.0	72.1	127.9	36%		Conditions for effectiveness: (i) Legal Opinion, (ii) Satisfactory evidence that the agreement is	Project on course.	

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	TOTAL PRIVATE SECTOR DEVELOPMENT																	
	WATER SECTOR																	
AFD	Water Supply and Sanitation Programme	Water	MWLE - DWD	18-May-12	11-Jan-12	31-Dec-13		7			63.3	46.7	16.6	551.6	74%	551.6	Undertakings: (i) NW&SC; (ii) Tariffs applied for operation/maintenance by commissioning; (iii) Compensation for land paid; (iv) Maintain project team. Other secured, construction conditions; (v) performance contracts between MWLE + NW&SC	Delays in procurement for the solar powered mini-piped water schemes, location for water intakes and treatment sites on Mt. Elgon required approval from Wild Life Authority that took long to be secured, construction contracts submitted securities /guarantees issued by foreign banks that took long to be verified.
AFD	Kampala Sanitation Programme Phase I	Water	KCC	25-Sep-09	5-Nov-09	31-Dec-14	18-Feb-10				53.2	39.5	13.7	1,148.4	74%	1,148.4	Entry into force conditions: (i) Opening a Bank account (ii) Secure a legal Opinion. First Disb Conditions: (i) Constitute the Project Implementation team within NWSC with designated staff (ii)Opened a special account in BOU (ii) Conclude a subsidiary financing agreement between the borrower and NWSC on terms and conditions acceptable to the Fund. Other	Change in project site from Nakivubo wetland to Bugolobi Wankoko due to land ownership issues, access to land for the sewer networks. Laying sewer networks in urban areas required coordination and approvals from multiple agencies UNRA, KCCA, NEMA, Utility Companies etc., further some sewers were located on private land that required valuation, negotiations and compensation that took longer. Otherwise the project is now disbursing.

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
BA DE A	N. Eastern Towns Water and Sanitation Project	Water	MWE	22-Jul-02	22-Jul-02	22-Jul-02		30-Jul-07			9.4	4.8	4.6	51%		Conditions: (i) by 31st Dec 2009, should have completed the sanitation/sewage management study and commenced implementation of its recommendations by 31/12/2010 (ii) by 30 June 2010, NWSA undertake a detailed tariff and affordability study to assess the effectiveness and adequacy of the current tariff (iii) by 31/12/2012 NWSA to implement the recommendations of the tariff and affordability study (iv) Prior to commencement of construction, provide evidence of land transfer or land use permit to NWSA for sewerage infrastructure dev't and proof of compensation for persons whose properties, crops and/or trees are affected.	Completed in December 2009	

Creditor /Donor	Project Title	GOU Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GOU)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
FRA NCE - AFD	Kampala water Lake Victoria WATSAN Project	Water & Sanitation	NWSC		27-Apr-11	28-Apr-11		30-Jun-15				108.2	21.5	86.7	20%		(i) Providing Legal Opinion, (ii) providing Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval), (iii) Provision of counterpart funds of EUR 34M	Inadequate implementation capacity within Implementing agency NWSC, delays in approvals by the financiers, lack of procurement, lack of necessary feasibility studies- undertaking feasibility studies took long.
EIB	Kampala water Lake Victoria WATSAN Project	Water & Sanitation	NWSC		27-Apr-11	28-Apr-11		30-Jun-15				108.2	21.1	87.1	20%		(i) Providing Legal Opinion, (ii) providing Evidence that the agreement has been ratified by GOU ( Cabinet and or Parliament approval), (ii) Provision of counterpart funds of EUR 34M.	Inadequate implementation capacity within Implementing agency NWSC, delays in approvals by the financiers, lack of procurement, lack of necessary feasibility studies- undertaking feasibility studies took long.
IDA	Lake Victoria Environment Management Project II - 4531-UG	Environment + Wildlife conservation	MWE	3-Mar-09	29-Oct-09	29-Oct-09	25-Jan-10	30-Jun-13				28.1	20.9	7.2	74%		(i) GOU counterpart funding (ii) Project accounts opened (iii) set up a project steering committee (iv) legal opinion of AG (v) progress Audit reports	Poor project management, complex multicounty and multi-sectoral project design, unclear modalities of collaboration among the various national and local implementing institutions/partners derailed implementation. Poor performance called for review and restructuring of the project. After the restructuring the project is now disbursing



Creditor/Donor	Project Title	GoT Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoT)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IDA	Water Management and Development Project	Water & Sanitation	MWE, NWSC	26-Jun-12	5-Feb-13	22-May-13	12-Aug-13	31-Dec-18				135.0	57.9	77.1	43%		(i) Providing Legal Opinion including subsidiary agreement, (ii) finalizing subsidiary agreement with NWSC, (ii) Project Implementation manual prepared and adopted.	Project approved by Parliament in March 2013, Loan agreement signed in May, declared effective August 12, 2013. This project is rated unsatisfactory both on Development Outcome and Implementation Progress but is taking shape. The delay is highly attributed to lack of designs for the water supply infrastructure in the towns at the time of loan approval, delays in procurement process and capacity challenges in the ministry of Water & environment as well as NWSC
ADB	Multi-National Lakes Edward and Albert Integrated Fisheries and Water Resources Management Project (LEAF II)	Water & Sanitation	MWE		8-Jan-16	27-Jan-16		30-Jun-21				6.0	0.3	5.7	6%		Effectiveness conditions : submission of Attorney General's Legal Opinion, Opening One Foreign Currency Account and Special Account, Provide proof of land ownership where the project infrastructure will sit, Providing proof of existence of the steering committee., assignment of water expert, adherence to NEMA guidelines, submission of detailed ESMP	Approved by Parliament on 8/01/2016.

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
ADB	Farm Income and Forest Conservation Project Phase II	Environment + Wildlife conservation	MWE	8-Jan-16	8-Jan-16	17-Feb-16		30-Jun-21			76.7	1.1	75.6		1%		Effectiveness conditions : submission of Attorney General's Legal Opinion, Opening One Foreign Currency Account and Special Account, Provide proof of land ownership where the project infrastructure will sit, Providing proof of existence of the steering committee.	Approved by Parliament on 8/01/2016.
ADB	Water Supply and Sanitation Programme Phase II	Water & Sanitation	MWE	7-Jan-16	7-Jan-16	3-Mar-16		30-Jun-21			79.0	19.6	59.4		25%		Effectiveness conditions : submission of Attorney General's Legal Opinion, Opening One Foreign Currency Account and Special Account, Provide proof of land ownership where the project infrastructure will sit, Providing proof of existence of the steering committee.	Approved by Parliament on 8/01/2016.
	<b>TOTAL WATER SECTOR</b>										667.0	233.5	433.5		35%	1,700.0		
	<b>Public Sector Management</b>																	
ADF	Community Agricultural Infrastructure Improvement Prog III (CAIIP III)	Agriculture - MoLG	MoLG	2-Nov-11	2-Nov-11	3-Jun-11	22-Feb-12	31-Dec-16			62.1	50.8	11.3		82%	843.1	1st disbursement conditions: Special conditions AFD fund, Open a special account, Confirmation Gov't ownership of land for markets, NEMA Report approving	On Course

Creditor / Donor	Project Title	GoU Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoU)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
AID F	Community Agricultural Infrastructure Improvement Prog II (CAIIP II)	Agriculture - MoLG	MoLG	31/11/08	5-Jul-09	11-May-09	2-Sep-09	31-Dec-14			69.2	67.0	2.2	97%	1,279.4	ESMP, Resolution of Parliament.	On Course	
BADEA	Urban Markets Development of the Agricultural Products Project - Lot II	Agriculture	MoLG	16-Jul-09	22-Dec-09	16-Jul-09	21-Jan-10	30-Mar-13		7	10.00	4.6	5.4	47%		CONDICTIONS: Open accounts, insure against the risk related to the project, acquire land and rights in respect to Busoga and Kasubi Markets and provide Certification to BADEA before end of 2009, provide operational programs, execute necessary legal and logistical arrangements, provide funds for maintenance	Project on course	
IDA	Kampala Institutional Infrastructure Development (KIIDP II)	Multi-sectoral	KCCA	20-Mar-14	19-Dec-14	16-Feb-15	7-Dec-15	31-Jul-19			175.0	32.8	142.2	19%		Conditions for effectiveness: Submission of Legal Opinion of the Attorney General, Resolution of Parliament to borrow, set up of the PMU.	Effective disbursements on on-going. Project on Course	

Creditor / Donor	Project Title	GoL Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by GoL)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$m)	LOAN Amount Committed (US\$m)	Disbursed to date (US\$m)	Un disbursed to date (US\$m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
IFAD	Restoration of Livelihoods in the Northern Region (PRELNOR)	Multi-sectoral community projects	OPM and Districts	27-May-15	10-Jul-15	10-Jul-15		10-Jul-22			40.0	4.0	36.0	10%				Implementation has commenced, PIU in place at the Gulu office.
IDB	Community Agricultural Infrastructure Improvement Prog. III (CAIIP III)	Agriculture - MoLG	MoLG	18-Feb-12	2-Nov-11	14-Jun-12	25-Feb-13	31-Dec-16		2.0	8.0	4.6	3.4	57%	153.0		Effectiveness/Disbursement conditions: Special conditions IDB fund, Open a special account, Confirmation Gov't ownership of land, NEMA Report approving ESMP, Resolution of Parliament.	Project is on course.
IDB	Dry Lands integrated Development Project	Multi-sector projects	OPM	1-Apr-12	6-Nov-13	10-Dec-13	25-Feb-14	1-Sep-19			20.0	6.0	14.0	30%	50.1			On Course
IDB	Millennium Villages Project (MVP Phase-II)	Multi-sector projects	OPM	10-Feb-13	21-May-13		18-Jul-13	30-Sep-17			9.8	7.1	2.7	73%	62.5		Disb conditions: (i) Project accounts opened (ii) legal opinion of AG (iii) Gov't establish Technical Support Team and made it operational in form and substance satisfactory to IDB	Following from MVP I, scaling up activities in the areas of providing portable water supply system, construction and rehabilitation of 65 km of community access roads in the project area and rehabilitation of 5 primary schools.
ADB	Markets and Agricultural Trade Improvement Project II (MATIP-II)	Multi-sector projects	MoLG	25-Jun-15	28-Jul-15			30-Jun-20			84.2	0.0	0.0	0%			Effectiveness conditions: submission of Attorney General's Legal Opinion, Opening One Foreign Currency Account and Special Account, Provide proof of land ownership where the	Implementation has commenced, PIU in place at the MoLG.

Creditor / Donor	Project Title	Gov Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Gov)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (USD Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation	
IDA	Northern Uganda Social Action Fund Project NUSAF III	Social Protection & Development	OPM	27-May-15	3-Sep-15	16-Dec-15	14-Mar-16	31-Dec-20			130.0	10.4			8%		Effectiveness conditions: Submission of ; 1) Attorney Generals' Legal Opinion, Subsidiary Agreement executed with the Project Implementing Agency, Project implementation manual , Annual fiduciary assurance reports.		
											608.3	187.3	421.0		31%	2,388.2			
IDA	Regional Communications Infrastructure Program (RICIP) Phase V	ICT	NITA-U	22-May-15	25-Nov-15	4-Feb-16		28-Feb-22			75.0	1.4	75.0		2%		Effectiveness conditions: Submission of ; 1) Attorney Generals' Legal Opinion, Subsidiary Agreement executed with the Project Implementing Agency, Project implementation manual , Annual fiduciary assurance reports.	Approved by Parliament on 25/11/2015. Agreement not yet signed, awaiting the WB confirmation.	

TOTAL PUBLIC SECTOR MANAGEMENT INFORMATION, COMMUNICATION AND TECHNOLOGY (ICT)

Creditor /Donor	Project Title	Govt Sector/sub-sector	Ministry/Implementing Agency	Approval date - Donor	Approval date by Parliament	Commitment date (signed by Govt)	Date of Effectiveness*	Initial closure date	New closure date	Period to effectiveness (months)	GRANT amount committed (US\$ m)	LOAN Amount Committed (US\$ m)	Disbursed to date (US\$ m)	Un disbursed to date (US\$ m)	% Disbursed	Commitment fees paid (US\$ Thousands)	Government Obligations in Financing Agreement	Status and Explanations for any delays (if any) in disbursement and/or implementation
CHI NA- EXI M BA NK	National Transmission Backbone & E-Government Infrastructure III	ICT	NITA-U	28-Nov-08	23-Feb-15	31-Mar-18					15.4	4.6	10.8	30%		Effectiveness conditions: Submission of ; 1) Attorney Generals' Legal Opinion, ii) opening Escrow accounts, iii) payment of upfront management fee of 1% of the loan; Depositing minimum required funds on the repayment reserve account.	Project disbursing and on course.	
	TOTAL ICT										90.4	6.1	84.3	7%	-			
	LANDS, HOUSING & URBAN DEVELOPMENT																	
IDA	Municipal Infrastructure Development	Public Sector Management	MolHU D	28-Mar-13	15-May-12	22-May-13	4-Sep-13	31-Dec-18				150.0	112.1	37.9	75%		(i) Set up program support team, program steering committee and Program technical committee (ii) legal opinion of AG (iii) Program Operational Manual prepared and adopted, (iv) Appointment of an Independent Verification Agent, (v) MolHUD entered into inter-agency MOU	Project on course
	TOTAL LANDS										150.0	112.1	37.9	75%	-			
	GRAND TOTAL										9.67	8,318.4	2,207.4	6,120.8	27%	12,741.9		

**Annex 3: Medium Term Expenditure Fiscal Frame Work FY 2016/17 – FY 2021/22**

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
Accountability	World Bank	1427	008	Uganda Clean Cooking Supply Chain Expansion Project	1.21	0.80	-	-	-	G
Accountability	World Bank	1289	008	Competitiveness and Enterprise Development Project	11.64	5.00	-	-	-	L
Accountability	World Bank	1338	008	Uganda Skills Development Project	5.89	3.27	5.45	3.27	3.92	L
Accountability	Germany	1290	008	FINMAP III	2.28	-	-	-	-	G
Accountability	Norway	1290	008	FINMAP III	0.60	-	-	-	-	G
Accountability	UK	1290	008	FINMAP III	0.72	-	-	-	-	G
Accountability	EU	1290	008	FINMAP III	8.36	-	-	-	-	G
Accountability	Germany		008	Rural Finance Enhancement Programme	1.82	5.46	5.46	5.46	-	G
Accountability	Germany		008	Programme for development of Agriculture Finance	0.41	1.24	1.24	1.24	-	G
Accountability	IFAD	1288	008	Project for Financial Inclusion in Rural Areas	7.65	-	-	-	-	L
Accountability	EU	1208	008	Technical Support Programme 1 (TSP 1)	0.38	0.39	0.39	0.41	-	G
Accountability	Germany	653	141	Support to the Reform of the Tax System	0.60	-	-	-	-	G
Accountability	Denmark	0354	103	UGOGO-Comp 3 - Support to IGG	0.39	-	-	-	-	G
<b>Accountability Total</b>					<b>41.97</b>	<b>16.16</b>	<b>12.54</b>	<b>10.38</b>	<b>3.92</b>	
Agriculture	World Bank	1263	010	Agriculture Cluster Development Project	13.58	31.00	30.00	-	-	L
Agriculture	GEF	1139	010	Agriculture Technology and Agribusiness Advisory Services	5.00	-	-	-	-	G
Agriculture	GEF	1139	142	Agriculture Technology and Agribusiness Advisory Services	1.00	-	-	-	-	G
Agriculture	World Bank	1139	142	Agriculture Technology and Agribusiness Advisory Services	11.00	-	-	-	-	L

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
Agriculture	South Korea	1266	010	Agro-Processing and Marketing Strategy	1.00	-	-	-	-	G
Agriculture	IDB	1316	010	Enhancement of National Food Security Through Increased Rice Production	1.00	5.60	10.50	-	-	L
Agriculture	World Bank	1425	010	Multi-sectoral Food Security and Nutrition Project	5.69	7.99	6.00	2.02	-	G
Agriculture	Japan	1324	010	Northern Uganda Farmer Livelihood Improvement Project	8.54	0.86	0.87	-	-	G
Agriculture	World Bank	1363	010	Regional Pastoral Livelihood Resilience Project	5.83	4.00	-	-	-	L
Agriculture	IFAD	1195	010	Vegetable Oil Development Project II	1.09	-	-	-	-	L
Agriculture	IFAD		010	Vegetable Oil Development Project III	-	5.00	15.00	20.00	10.00	L
<b>Agriculture Total</b>					<b>53.74</b>	<b>54.45</b>	<b>62.37</b>	<b>22.02</b>	<b>10.00</b>	
Education	World Bank	1310	013	Albertine Region Sustainable Development	6.55	13.00	-	-	-	L
Education	Saudi Arabia	942	013	Construction of 5 Regional Technical Institutes	2.60	-	-	-	-	L
Education	BADEA	942	013	Construction of Nakaseke Technical Institute	0.72	-	-	-	-	L
Education	South Korea	942	013	Construction of Technical Institutes	4.00	-	-	-	-	L
Education	IDB	942	013	Expansion and Refurbishment of 9 Technical Institutes	2.91	-	-	-	-	L
Education	OFID	1432	013	OFID-Vocational Education (VE) Project Phase II	0.26	9.65	6.39	-	-	L
Education	IDB	1433	013	Technical and Vocational Education & Training Support (TVETS) Project Phase II	0.99	1.29	18.17	26.39	-	L
Education	Belgium		013	Improve Secondary School Teachers' Education in NTC Kabale and Mubende	0.87	1.51	4.24	2.43	-	G
Education	Japan	1412	013	Nakawa TVET Lead Project	1.28	1.29	-	-	-	G
Education	Belgium	1233	013	Program/Project Support to Improve the Quality of Teaching						G



SECTOR	Donor	GOU PROJECT Code	VOTE	Project name and Learning	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
Education	Belgium		013	Rehabilitation of the National Teacher Training Centre Kaliro	4.14	-	-	-	-	G
Education	Belgium		013	Rehabilitation of the National Teacher Training Centre Muni	4.14	-	-	-	-	G
Education	Japan	897	013	Sesemat National Expansion Plan III	0.38	-	-	-	-	G
Education	AfDB	1273	013	Support to Higher Education, Science and Technology Project	14.58	15.00	-	-	-	L
Education	Belgium	1378	013	Support to the Implementation of Skilling Uganda	4.35	3.30	3.34	-	-	G
Education	World Bank		013	Eastern and Southern Africa Higher Education Centers of Excellence Project	4.54	4.86	4.86	3.24	3.24	L
Education	World Bank	1338	013	Uganda Skills Development Project	21.87	20.00	20.00	15.00	-	L
Education	World Bank	1296	013	Uganda Teacher and School Effectiveness Project	25.00	12.50	12.50	-	-	G
<b>Education Total</b>					<b>102.43</b>	<b>84.62</b>	<b>69.51</b>	<b>47.06</b>	<b>3.24</b>	
Energy & Mineral Development	Abu Dhabi		123	Construction of the 33Kv Distribution Lines in Kayunga, Kamuli and Kalungu Service Stations	0.80	4.40	3.30	1.98	-	L
Energy & Mineral Development	BADEA		123	Construction of the 33Kv Distribution Lines in Kayunga, Kamuli and Kalungu Service Stations	1.09	6.00	4.50	2.70	-	L
Energy & Mineral Development	OFID		123	Construction of the 33Kv Distribution Lines in Kayunga, Kamuli and Kalungu Service Stations	1.09	6.00	4.50	2.70	-	L
Energy & Mineral Development	IDB	1221	017	Opuyo - Moroto Interconnection Project	10.00	15.00	20.00	-	-	L
Energy & Mineral Development	World Bank	1212	017	Electricity Sector Development Project	12.60	-	-	-	-	L
Energy & Mineral Development	World Bank	1428	123	Energy for Rural Transformation III	13.36	23.22	34.80	29.03	11.61	L
Energy & Mineral Development	World Bank	1428	017	Energy for Rural Transformation III	0.14	3.78	5.70	4.72	1.89	L
Energy & Mineral Development	GEF	1428	017	Energy for Rural Transformation III	1.64	2.46	2.05	0.82	-	G
Energy & Mineral Development	World Bank	1426	017	Grid Expansion and Reinforcement Project - Lira, Gulu, Nebbi to Arua	10.25	36.99	24.99	10.03	-	L

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
Energy & Mineral Development	Germany		017	Masaka-Mbarara Transmission Line	4.20	12.40	20.60	18.60		L
Energy & Mineral Development	IDB	1354	123	Grid Rural Electrification Project	14.20	21.00	28.30	-		L
Energy & Mineral Development		1184	017	Hoima Oil Refinery	-	-	60.00	70.00	70.00	L
Energy & Mineral Development	Japan		017	Kampala Metropolitan Transmission project	6.20	12.40	18.60	-	-	L
Energy & Mineral Development	China	1222	123	Industrial Substations	25.02	25.02	25.02			L
Energy & Mineral Development	China	1143	017	Isimba Hydro Power Plant	110.25	-	-	-		L
Energy & Mineral Development	IDB		017	Kabale-Mirama Transmission Line	10.40	26.75	16.38	-		L
Energy & Mineral Development	China	1183	017	Karuma Hydro Power Plant	200.93	308.57	209.50	-		L
Energy & Mineral Development	France -AFD		017	Masaka-Mbarara Transmission Line	2.01	14.40	20.60	18.60		L
Energy & Mineral Development	France	1350	017	Muzizi Hydropower Plant	7.89	17.14	13.61	5.01		L
Energy & Mineral Development	Germany	1350	017	Muzizi Hydropower Plant	9.62	15.24	12.10	4.45		L
Energy & Mineral Development	Germany	1023	017	Promotion of Renewable Energy and Energy Efficiency 3	2.18	-	-	-		G
Energy & Mineral Development	Germany	1023	017	Promotion of Renewable Energy and Energy Efficiency 4	5.44	-	-	-		G
Energy & Mineral Development	Germany		123	Rural Electrification in Three Territories	1.86	10.22	20.44	17.89		G
Energy & Mineral Development	Germany	1259	017	Mutundwe Entebbe Transmission Line	1.15	3.45	10.20	5.24		L
Energy & Mineral Development	France	1262	123	Rural Electrification Project in Mid-Western, North and South Western, and Rwenzori Territories	2.34	3.71	2.95	1.08		G
Energy & Mineral Development	France	1262	123	Rural Electrification Project in Mid-Western, North and South Western, and Rwenzori Territories	8.87	19.28	15.32	5.64		L
Energy & Mineral Development	Germany - GIZ	1410	017	Skills for Oil and Gas Africa (SOGA)	1.14	1.15	1.17	1.17		G

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
Energy & Mineral Development	AfDF		123	Uganda Rural Electricity Access Project (UREAP)	40.01	20.12	3.04	-		L
Energy & Mineral Development	AfDF		123	Uganda Rural Electricity Access Project (UREAP)	3.21	2.31	1.86	-		G
<b>Energy &amp; Mineral Development Total</b>					<b>507.90</b>	<b>611.01</b>	<b>579.53</b>	<b>199.67</b>	<b>83.50</b>	
Health	Spain	1243	014	Construction of Itojo and Kawolo Hospitals	5.00	3.40	3.20	1.00	-	G
Health	World Bank	1413	014	East Africa Public Health Laboratory Networking Project	2.19	-	-	-		L
Health	Gavi	1141- 1436	014	Gavi Vaccines and HSSP	21.66	21.66	-	-		G
Health	World Bank	1440	014	Uganda Reproductive Maternal and Child Health Improvement Project	11.00	22.00	22.00	33.00	22.00	L
Health	Global Fund	0220	014	Health Systems Strengthening for HIV/AIDS	175.85	123.10	87.93	-		G
Health	Belgium	1145	014	Institutional Capacity Building in Planning, Leadership and Management in the Ugandan Health Sector-II	1.63	1.10	-	-		G
Health	Belgium	1145	014	Institutional Support for the Private-Non-for Profit	2.18	1.65	-	-		G
Health	Italy	1185	014	Italian Support to HSSP and PRDP	1.48	1.48	-	-		G
Health	BADEA	1344	014	Rehabilitation of Kayunga and Yumbe General Hospitals	2.19	-	-	-		L
Health	SFD	1344	014	Rehabilitation of Kayunga and Yumbe General Hospitals	3.80	-	-	-		L
Health	OPEC	1344	014	Rehabilitation of Kayunga and Yumbe General Hospitals	3.80	-	-	-		L
Health	AfDB	1345	114	Skills Development for Higher Medical and Health Science Project	8.42	6.60	3.30	-		L
Health	UN	1218	014	Uganda Sanitation Fund Project	0.60	-	-	-		G
Health	UN	1218	501-850	Uganda Sanitation Fund Project	0.60	-	-	-		G
<b>Health Total</b>					<b>240.40</b>	<b>180.99</b>	<b>116.43</b>	<b>34.00</b>	<b>22.00</b>	
ICT	World Bank	1400	126	Regional Communication Infrastructure Programme		14.99	14.99			L

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
<b>ICT Total</b>					9.05	14.99	14.99	-	-	
Lands, Housing & Urban Development	World Bank	1310	012	Albertine Region Sustainable Development	4.40	6.03	-	-	-	L
Lands, Housing & Urban Development	World Bank	1289	012	Competitiveness and Enterprise Development Project	10.93	25.00	-	-	-	L
Lands, Housing & Urban Development	World Bank	1255	012	Municipal Infrastructure Development Project	33.26	-	-	-	-	L
<b>Lands, Housing &amp; Urban Development Total</b>					<b>48.59</b>	<b>31.03</b>	-	-	-	
Public Sector Management	AfDB	1236	011	Community Agriculture Infrastructure Improvement Project III	6.20	-	-	-	-	L
Public Sector Management	IDB	1317	003	Dry Lands Integration Project	3.73	5.00	3.00	-	-	L
Public Sector Management	AfDB	1360	011	Markets and Agriculture Trade Improvement (MATIP II)	38.00	17.87	-	-	-	L
Public Sector Management	AfDB	1088	011	Markets and Agriculture Trade Improvement I	-	-	-	-	-	L
Public Sector Management	UNDP	1379	018	Promotion of Green Jobs & Fair Labour Market (ProGreL)	0.99	0.99	1.41	-	-	G
Public Sector Management	Germany KfW		003	Feasibility study for development program on food security and drought resilience in Karamoja Region	0.46	-	-	-	-	G
Public Sector Management	IDB	1292	011	Millennium Villages Project	1.46	-	-	-	-	L
Public Sector Management	World Bank		003	Development Response to Displacement Impacts Project in the Horn of Africa	2.44	18.01	13.79	15.76	5.76	L
Public Sector Management	World Bank	1380	003	NUSAF III	40.00	40.00	30.00	10.00	-	L
Public Sector Management	IFAD	1371	011	Programme for the Restoration of Livelihood in the Northern Region	11.00	28.00	24.50	6.51	-	L
Public Sector Management	World Bank	1295	122	Second KfW Institutional and Infrastructure Dev't	8.37	1.19	-	-	-	L
Public Sector Management	EU		003	Development Initiative for Northern Uganda (DINU)	3.28	39.84	53.12	26.56	-	G
Public Sector Management	BADEA	1416	011	Urban Markets and Agriculture development Project						L

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
					5.50	-	-	-	-	
<b>Public Sector Management Total</b>										
Security	AU	1178	004	UPDF Peace Keeping Mission in Somalia	121.43	150.90	125.82	58.83	5.76	
<b>Security Total</b>					<b>93.13</b>	<b>70.00</b>	<b>70.00</b>	-	-	G
Tourism, Trade & Industry	World Bank		015	Great Lakes Trade Facilitation Project	2.33	3.19	4.43	2.66	-	L
<b>Tourism, Trade &amp; Industry Total</b>										
Water & Environment	AfDB	1130	019	Additional Funds to Water Supply and Sanitation Programme	1.12	-	-	-	-	L
Water & Environment	NDF	1417	019	Farm Income Enhancement and Forest Conservation II	1.08	1.88	1.50	1.20		L
Water & Environment	AfDB	1417	019	Farm Income Enhancement and Forest Conservation II	20.25	21.88	10.50	6.20		L
Water & Environment	Korea Exim Bank		019	Farm Income Enhancement and Forest Conservation II	3.00	9.00	12.00	6.00		L
Water & Environment	AfDF		019	Integrated Fisheries and Water Resources Management	1.09	3.00	2.63	-		L
Water & Environment	AfDF		019	Water and Sanitation Sector Programme Support Phase 2	8.55	25.66	25.66	17.11	8.55	L
Water & Environment	Denmark	420	019	Joint Water and Sanitation Sector Programme Support	4.09	-	-	-		G
Water & Environment	France	1193	019	Kla Water L.Vict Water Sanitation Program	0.26	-	-	-		L
Water & Environment	France		019	Kla Water L.Vict Water Sanitation Program Phase II	-	5.00	15.00	20.00	10.00	L
Water & Environment	Germany	1193	019	Kla Water-Lake Victoria Watsan Programme	0.36	-	-	-		L
Water & Environment	Germany		019	Integrated Programme to Improve the Living Conditions (IPLC) in Gulu	2.99	5.98	8.97	8.97	2.99	G
Water & Environment	Germany		019	Integrated Programme to Improve the Living Conditions (IPLC) in Gulu II	1.95	2.08	4.97	4.97	2.99	G
Water & Environment	World Bank	1231	019	Water Management and Development Project	16.80					L

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
<b>Water &amp; Environment Total</b>										
Works & Transport	UK		016	Kabale Airport (Albertine Region)	61.54	83.67	81.23	64.45	24.53	
Works & Transport	World Bank	1310	113	Albertine Region Sustainable Development	-	46.50	139.50	46.50		L
Works & Transport	EU	1277	113	Capacity Improvement to the Kla Northern Bypass	16.72	22.93	-	-		L
Works & Transport	Japan	957	113	Construction of A New Bridge Across River Nile At Jinja Project	2.00	-	-	-		G
Works & Transport	EU- EIB	1277	113	Dualling Kla Northern Bypass	5.71	7.91	-	-		L
Works & Transport	China	1373	016	Entebbe Airport Rehabilitation	1.17	-	-	-		L
Works & Transport	AfDB	1182	113	Busega -Mpigi Express Highway	40.40	40.10	10.00	-		L
Works & Transport	Japan	1319	113	Kla Flyover Construction and Road Upgrading Project	31.12	56.25	46.30	2.45		L
Works & Transport	China	1180	113	Kla-Entebbe Express Highway	15.44	30.92	10.90	-		L
Works & Transport		1278	113	Kla-Jinja Express Highway	50.00	-	-	-		L
Works & Transport	IDB	1322	113	Muyembe -Nakapiripirit Road	23.00	27.00	26.00	191.28		L
Works & Transport	World Bank	1313	113	North Eastern Road-Corridor Asset Management Project	14.62	14.60	14.00	-		L
Works & Transport	EU		016	Institutional Capacity building for the Transport Sector in Uganda	3.84	7.68				G
Works & Transport	Japan	1375	016	Preparatory Survey Project for Improvement of Gulu Municipal Council Roads	1.05	-	-	-		G
Works & Transport	Japan	1372	016	Project for Capacity Enhancement of KCCA in Management of Traffic Flow in Kla City	0.51	-	-	-		G
Works & Transport	China	1176	113	Road Infrastructure for Delivery of First Oil (Hoima - Wanseko Road)	303.29		-	-		L
Works & Transport	IDB	1402	113	Rwenkunyee-Apaa-Lira-Kitgum-Musingo Road	20.90	70.06	70.06	48.90		L

SECTOR	Donor	GOU PROJECT Code	VOTE	Project name	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21	Forecast Disbursement 2021/22	Loan/Grant
Works & Transport	AKA	1284	016	Bukasa Inland Port	20.35	32.70	5.41	5.02	0.26	L
Works & Transport	China	1097	016	Standard-Gauge Railway		-	161.50	323.00	753.67	L
Works & Transport	AfDB		113	Upgrading of Kapchorwa-Suam Road		33.48	29.86	19.84	0.21	L
Works & Transport	AfDB	1041	113	Upgrading of Kigumba-Masindi-Hoima-Kabwoya Road - RSSP 4	15.00	8.92	-	-	-	L
Works & Transport	UK	1038	113	Upgrading of Ntungamo-Mirama Hills Road	2.65	-	-	-	-	L
Works & Transport	AfDB	1311	113	Upgrading of Rukungiri - Ishasha - RSSP 5	5.18	18.18				L
Works & Transport	AfDB	1312	113	Upgrading of Lwakhakha Roads - RSSP 5	5.18	18.18				L
Works & Transport	OPEC		113	Upgrading of Luwero - Butalangu Road	1.89	4.95	4.63	-	-	L
Works & Transport	BADEA		113	Upgrading of Luwero - Butalangu Road	1.61	4.55	5.34	-	-	L
<b>Works &amp; Transport Total</b>					<b>581.63</b>	<b>534.50</b>	<b>642.64</b>	<b>636.99</b>	<b>754.14</b>	
<b>Grand Total</b>					<b>1,864.11</b>	<b>1,835.52</b>	<b>1,779.48</b>	<b>1,076.04</b>	<b>907.10</b>	

#### Budget support forecast for the medium term

Donor	Budget Support programme	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19
Denmark	Water	8.51	8.76	-
Sweden	Health	0.36	-	-
Sweden	Water	0.24	-	-
Belgium	Health	3.23	-	-
Austria	JLOS	2.15	-	-
Netherlands	JLOS	1.07	-	-
PTA Bank	GBS	200.00	-	-
<b>Total</b>		<b>215.56</b>	<b>8.76</b>	<b>-</b>

**Annex 4: Projects managed outside Government Systems FY 2016/17 – FY 2021/22**

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Health	Austria	CARE Austria	Improving Access to Reproductive, Child and Maternal Health in Northern Uganda	0.11	0.05	0.05	-	-	-
JLOS	Austria	Humane Africa	Reducing Child Mutilation in Uganda through a Process of Social Norm Change	0.02	-	-	-	-	-
JLOS	Austria	UWONET	Promoting Civic Engagement and Social Accountability in Post Conflict and Recovery Communities in Northern Uganda	0.03	-	-	-	-	-
JLOS	Austria	Human Right Center Uganda	Promote Awareness and Understanding of Human Rights in Uganda	0.08	-	0.03	-	-	-
Water & Environment	Austria	SNV-The Netherlands Development Organisation	Improving Water Supply Sustainability -Northern Uganda (IWAS) - Cal for Proposals	-	0.20	0.05	-	-	-
Water & Environment	Austria	CONCERN Worldwide	Strengthening Operation and Maintenance to Improve Functionality of Rural Water Supply in Pader and Agago Districts, Northern Uganda - Call for Proposals	0.27	0.22	0.11	-	-	-
Accountability	Belgium	MoFPED	Study fund	0.64	0.54	0.54	-	-	-
Multisector	Belgium	MoH/MoES	Support to beneficiary institutes to the skills development of their human resources	1.60	1.61	1.63	1.26	-	-
Accountability	DANIDA	aBi - TA	Agriculture Business Initiative (aBi)	0.51	0.61	0.62	0.57	-	-
Accountability	DANIDA	aBi Finance	Agriculture Business Initiative (aBi)	2.64	2.67	2.70	2.73	-	-
Accountability	DANIDA	NGO /CSOs	UGOGO- Component 1-Democratic Governance Facility	2.18	2.21	4.72	2.96	-	-
Accountability	DANIDA	aBi Trust and aBi Finance	Agriculture Business Initiative (aBi)	2.42	4.99	10.14	2.49	-	-
Health	DANIDA	CSO	HIV/AIDS Programme-Phase 2- CSF (Closed)	3.35	-	-	-	-	-



SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Private Sector Dev't	DANIDA	Trademark East Africa - Uganda	Electronic Single Window	1.06	1.07	2.78	2.81	-	-
Accountability	DFID	KPMG	Financial Service Inclusion Programme	7.88	5.46	2.23	-	-	-
Accountability	DFID	USAID Adam Smith International	Strengthening Uganda's Anti-Corruption and Accountability Regime (SUGAR)	8.47	9.23	7.89	6.95	4.25	-
Accountability	DFID	AgDevco, Consultancy firm TBD and A Ugandan financial institution TBD	Northern Uganda: Transforming the Economy through Climate Smart Agribusiness (NU-TEC)	9.67	11.08	11.29	14.94	16.12	-
Education	DFID	To be confirmed	Support to pro poor education in Uganda	1.50	8.83	12.99	-	-	-
Energy & Minerals	DFID	KFW	On Grid Small Scale Renewable Energy in Uganda	7.83	9.47	8.87	1.62	1.29	-
Health	DFID		HIV/AIDS Prevention Programme	0.27	-	-	-	-	-
Health	DFID	IPA	Increasing access to essential medical equipment and commodities in Uganda	2.62	-	-	-	-	-
Health	DFID	USAID	Accelerating the Rise in Contraceptive Prevalence in Uganda	4.82	-	-	-	-	-
Health	DFID	UNICEF, USAID	Contributing to the control of Malaria in Uganda	16.62	14.51	-	-	-	-
Health	DFID	To be confirmed	Support to Family Planning in Uganda	8.06	11.27	11.86	-	-	-
JLOS	DFID	Uganda Revenue Authority	Uganda Revenue Authority Oil Taxation Capacity Building Programme	1.56	-	-	-	-	-
JLOS	DFID	Democratic Governance Facility	Democratic Governance Facility- Deepening Democracy Phase II component	3.23	0.64	1.91	-	-	-
JLOS	DFID	Refugee Law Project, International Alert Safer World	Post-Conflict Development in Northern Uganda	9.12	0.47	-	-	-	-
Multisector	DFID	Uganda Red Cross	Reducing Community Risk and Strengthening Disaster Response - Support to British Red Cross Working with Uganda Red Cross Society.	0.99	-	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Multisector	DFID	World Bank	World Bank Trust Fund: Support to the National Development Plan	1.50	-	-	-	-	-
Multisector	DFID	Trademark East Africa	Trademark East Africa - Uganda Window	11.48	11.27	9.18	7.22	-	-
Social Development	DFID	Action Aid in Uganda and CEDOVIP	Support to Civil Society Organisations work on Gender and Sexual Based Violence	0.07	-	-	-	-	-
Social Development	DFID	To be confirmed	Strengthening Gender Equality in Uganda	3.00	3.01	2.26	-	-	-
Social Development	DFID	Maxwell Stamp, MTN and Min of Gender, Labour and Social dev't	Expanding Social protection in Uganda	10.25	-	-	-	-	-
Social Development	DFID	TBD (Business case under development)	Promoting Youth Employment in Uganda	5.71	7.89	19.80	39.16	-	-
Social Development	DFID	Maxwell Stamp, MTN and Min of Labour and Social dev't	Expanding Social Protection in Uganda - Phase Two	6.00	18.07	20.62	18.98	13.59	-
Water & Environment	DFID	UNICEF, WFP, FAO	Enhancing resilience in Karamoja Uganda	20.14	20.40	17.30	11.52	-	-
Works & Transport	DFID	Africa Development Bank	Upgrading the Kigumba –Masindi –Hoima -Kabwoya (135km) road from gravel to bitumen standards	3.34	-	-	-	-	-
Works & Transport	DFID	IMC Worldwide, Adam Smith International, Crown Agents, Sion Haworth and World Bank	Creating Opportunities for Sustainable Spending on ROADS	3.10	4.13	-	-	-	-
Accountability	EU	TRIAS VZW	Farmer's voice: " Improving Food security Governance in east Africa"	0.14	0.14	0.14	-	-	-
Accountability	EU	IFAD	Small and Medium Agribusiness Development Fund – A Public Private Partnership	3.23	3.43	3.47	3.52	1.78	-
Education	EU	UGANDA ASSOCIATION OF PRIVATE VOCATIONAL INSTITUTIONS NON-GOVERNMENTAL ORGANISATION	Employment Oriented Skills Development Networks (EoSDN)	0.05	-	-	-	-	-
Education	EU	STICHTING ZOA	Youth and Income in Acholi Region						

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Education	EU	BROEDERLIJK	Creation of Sustainable sources of Income for the Disadvantaged population groups in the districts of Oyam, Apac & Amolatar	0.06	-	-	-	-	-
Education	EU	ASSOCIAZIONE CENTRO AIUTI VOLONTARI COOPERAZIONE SVILUPPO TERZO MONDO	Support to vulnerable youth through the provision of non-formal skills and support in starting an income-generating activity in West-Nile, Uganda	0.08	-	-	-	-	-
Education	EU	PLAN	Partnership to strengthen youth employment and empower youth voices	0.08	-	-	-	-	-
Education	EU	THE ROYAL COMMONWEALTH SOCIETY FOR THE BLIND ROYAL CHARTER	Connecting the Dots: Investing in youth with disabilities for enhanced access to employment in four districts of rural Uganda.	0.12	0.11	-	-	-	-
Education	EU	VOLUNTARY SERVICE OVERSEAS LBG	Consolidating non-formal skills and vocational training for job creation and poverty alleviation in Northern Uganda	0.16	0.16	-	-	-	-
Education	EU	RED BARNET FORENING	Youth Initiative for Employment and Sustainable Livelihood Development (YIELD)	0.17	0.17	-	-	-	-
Education	EU	STICHTING WAR CHILD	Building Skills: Changing Futures 2	0.18	0.18	-	-	-	-
Education	EU	LIVING EARTH FOUNDATION LBG	Jobs and Oil: Improving Access to Youth Employment in Western Uganda	0.21	0.21	-	-	-	-
Education	EU	RESTLESS DEVELOPMENT LBG	Sustainable Livelihoods for Karamojong Youth	0.14	0.15	0.15	0.10	-	-
Education	EU	CONCERN WORLDWIDE LBG	Skills, Income and Livelihoods in Karamoja	0.15	0.15	0.15	0.10	-	-
Education	EU	PLAN INTERNATIONAL (UK) LBG	Empowering Youth for Sustainable Livelihoods	-	0.23	0.23	0.23	-	-
Education	EU	LEONARD CHESHIRE DISABILITY LBG	Accessible and sustainable livelihoods for people with disabilities in Uganda	0.20	0.20	0.20	0.11	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Education	EU	STICHTING SNV NEDERLANDSE ONTWIKKELINGSORGANISATIE	Youth Employability through Enterprise and skills development (YES project)	0.20	0.20	0.20	0.17	-	-
Health	EU	MAKERERE UNIVERSITY	Supporting Policy Engagements For Evidence-based Decisions (SPEED) for Universal Health Coverage in Uganda	0.69	1.08	0.85	0.86	-	-
JLOS	EU	FOUNDATION FOR HUMAN RIGHTS INITIATIVE (FHRI) NGO	Beyond 2011: Promoting the integrity, credibility and transparency of the electoral process in Uganda through: legislative advocacy and civic education.	0.03	0.03	0.03	-	-	-
JLOS	EU	FOLKEKIRKENS NODHJAELP FOND	Protect and Promote women and girl's rights through prevention and response to Sexual Gender Based Violence among Female Genital Mutilation practicing communities in Southern Karamoja.	0.12	0.03	-	-	-	-
JLOS	EU	THE WESTMINSTER FOUNDATION FOR DEMOCRACY LBG	Enhancing civil engagement and political dialogue on the implementation of legislation supporting CEDAW	0.13	0.03	-	-	-	-
JLOS	EU	THE BRITISH COUNCIL ROYAL CHARTER	Action for Strengthening Institutions and Communities in Promoting Women's Rights	0.03	0.11	0.11	-	-	-
JLOS	EU	COOPERATIE ICCO UA	Cross Roads: A Soap Opera for Social Change	0.11	0.11	0.11	-	-	-
JLOS	EU	AFRICAN CENTRE FOR TREATMENT AND REHABILITATION OF TORTURE VICTIMS NON GOVERNMENTAL ORGANISATION	Strengthening and enhancing torture prevention, rehabilitation and accountability in East Africa	0.31	0.13	0.13	-	-	-
JLOS	EU	ACTION AID INTERNATIONAL UGANDA NON GOVERNMENTAL ORGANIZATION	Empowering children and their communities to address harmful practices and violence against children in Eastern Uganda	0.21	0.21	0.21	-	-	-
JLOS	EU	IDAY INTERNATIONAL AISBL	Stopping violence against child domestic workers in Eastern Africa and DRC through regulation and education	0.26	0.26	0.27	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
JLOS	EU	PLAN SUOMI SAAATIO	Combating silent violence against younger children in post-conflict districts of northern Uganda	0.36	0.36	0.37	-	-	-
Water & Environment	EU	DIE INTERNATIONALE ARBEITSGEMEINSCHAFT DER WASSERWERKE IM DONAUJEINZUGSGEBIET VEREIN	Strengthening Regional Umbrella Organisations for Sustainable Piped Water Services	0.16	-	-	-	-	-
Water & Environment	EU	VITENS EVIDES INTERNATIONAL BV	Water asset Management for small towns in Uganda with special focus on Post conflict Northern Region	0.23	-	-	-	-	-
Water & Environment	EU	ENCLUDE BV	TRIODOS - Expanding Sustainable Energy Markets through Microfinance -Energy Enterprise partnerships	0.16	0.07	-	-	-	-
Water & Environment	EU	TROSSAMFUNDET SVENSKA KYRKAN REGISTRERADE TROSSAMFUND	Increase access to efficient stoves among rural households in Northern Uganda	0.16	0.13	-	-	-	-
Water & Environment	EU	UNITED NATIONS EDUCATIONAL SCIENTIFIC AND CULTURAL ORGANIZATION	Capacity Development for Performance Improvement of Water Utilities in Secondary Urban Centres in East Africa	0.21	0.22	0.22	0.22	-	-
Water & Environment	EU	WWF	Sustainable financing of the Rwenzori Mountains National Park (RMNP) Uganda	0.47	0.48	-	-	-	-
Water & Environment	EU	STICHTING AFRICAN MEDICAL AND RESEARCH FOUNDATION NEDERLAND	Basic Sanitation for Poor Peri-Urban and Urban Communities of Uganda	0.30	0.30	0.31	0.31	-	-
Water & Environment	EU	FAO	GCCA - Global climate change alliance - Contribution Agreement with FAO	0.58	0.59	0.59	-	-	-
Water & Environment	EU	WATERAID LBG	Equitable and sustainable access to safe water improved sanitation and hygiene for poor communities in post - conflict areas of Uganda	0.38	0.39	0.39	0.40	0.40	-
Accountability	Germany (GIZ)		Techn. Advice Peace Building. Programme. (CPS)	0.02	0.02	-	-	-	-
Accountability	Germany	OPM	Food Security Conflict Mana-gem. (ENUH)						

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
	(GIZ)			0.12	-	-	-	-	-
Accountability	Germany (GIZ)	OPM	Support Human Rights	0.14	-	-	-	-	-
Accountability	Germany (GIZ)	MEMD	Renewable Energy Programme. (PREEEP)	0.24	0.12	-	-	-	-
Accountability	Germany (GIZ)	BoU	Fin. System Development (FSD)	0.29	0.17	-	-	-	-
Accountability	Germany (GIZ)	NWSC	Reform Water Sector (RUWAS)	0.29	0.21	-	-	-	-
Accountability	Germany (GIZ)	BoU	Fin. System Development (FSD)	2.66	1.51	-	-	-	-
Energy & Minerals	Germany (GIZ)	MEMD	Renewable Energy Programme. (PREEEP)	2.13	1.08	-	-	-	-
Social Development	Germany (GIZ)		Techn. Advice Peace Building. Programme. (CPS)	0.16	0.16	-	-	-	-
Social Development	Germany (GIZ)	OPM	Food Security Conflict Mana-gem. (ENUH)	1.06	-	-	-	-	-
Social Development	Germany (GIZ)	OPM	Support Human Rights	1.28	-	-	-	-	-
Water & Environment	Germany (GIZ)	NWSC	Reform Water Sector (RUWAS)	2.66	1.94	-	-	-	-
Accountability	Germany (KfW)	aBi Trust	Rural Finance Enhancement Programme	0.47	0.48	-	-	-	-
Accountability	Germany (KfW)	DFCU	Microfinance Programme I+II	-	-	1.58	1.58	-	-
Accountability	Germany (KfW)	aBi Trust	Rural Finance Enhancement Programme	4.25	4.30	-	-	-	-
Accountability	Ireland	ILRI	Support for Improved Livelihoods, Food & Nutrition	0.42	-	-	-	-	-
Accountability	Ireland	TBC	Increase institutional accountability	-	0.32	0.38	0.44	0.45	0.45
Accountability	Ireland	DANIDA - DGF	Democratic Governance Facility	2.92	2.85	2.99	2.81	3.06	3.29
Education	Ireland	JICA/IA	SESEMAT	0.69	-	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Education	Ireland	Deloitte & Touche	Karamoja Primary Education Programme	3.62	-	-	-	-	-
Education	Ireland	FAWE	Karamoja Bursary Scheme	0.59	0.86	0.98	1.10	1.11	1.11
Education	Ireland	Belgian Technical Cooperation	Support to skilling Uganda Programme	-	1.18	2.39	2.20	0.39	0.39
Education	Ireland	UNICEF	Promoting access to quality & equitable education for Karamoja children	-	1.29	1.58	1.60	1.89	1.56
Health	Ireland	CSO Consortium	Prevention of HIV/AIDS in Communities of Karamoja	-	2.15	2.18	2.20	2.23	2.12
Health	Ireland	UN Agencies	Karamoja United Nations HIV Programme	-	2.04	2.18	2.20	2.23	2.23
JLOS	Ireland	Hebron Ltd	Access to Justice	0.33	-	-	-	-	-
Multisector	Ireland	WFP/UNHCR	Humanitarian Assistance	0.96	1.08	0.76	0.77	1.34	1.56
Social Development	Ireland	Maxwell & Stamp	Support Parliamentary Social Protection Forum	-	0.11	0.11	0.11	0.11	0.11
Social Development	Ireland	Civil Society	GBV - Faith Based Partnership	0.53	0.54	0.65	-	-	-
Social Development	Ireland	MGLSD	Social Protection Programme	-	3.23	3.27	3.30	3.34	3.34
Tourism, Trade & Industry	Ireland	Traidlinks (NGO)	Business mentoring & regional trade promotion	0.64	-	-	-	-	-
Education	Japan	St. Mary Assumpta Mella Seed Secondary School	The Project for the Construction of Classroom Blocks at St. Mary Assumpta Mella Seed Secondary School in Tororo District	-	0.05	-	-	-	-
Education	Japan	Ekarakafé Primary School	The Project for the Construction of a Classroom Block and a Girls' Latrine Block at Ekarakafé Primary School	-	0.06	-	-	-	-
Education	Japan	St. Agatha Girls' Secondary School	The Project for the Construction of a Girls' Dormitory at St. Agatha Girls' Secondary School in Rubanda District	-	0.07	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Education	Japan	Kalongo Primary School	The Project for the Construction of a Girls' Dormitory at Kalongo Primary School in Agago District	0.08	-	-	-	-	-
Education	Japan	Akwang Secondary School	The Project for the Construction of a Science Laboratory Block at Akwang Secondary School in Agago District	0.08	-	-	-	-	-
Education	Japan	Bezza Al-Hijji Senior Secondary School	The Project for the Construction of a Science Laboratory Block at Bezza Al-Hijji Senior Secondary School in Adjumani District	0.08	-	-	-	-	-
Education	Japan	Kabaramaido District Local Government	The Project for the Construction of Classroom Blocks at Odongai Primary School in Kabaramaido District	-	0.08	-	-	-	-
Education	Japan	Irene Gleeson Foundation (IGF)	The Project for the Construction of Classroom Blocks at Childcare Padibe Primary School in Lamwo District	0.08	-	-	-	-	-
Education	Japan	Katine Secondary School	The Project for the Construction of a Science Laboratory Block at Katine Secondary School in Soroti District	-	0.08	-	-	-	-
Education	Japan	Atur Primary School	The Project for the Improvement of Learning Environment at Atur Primary School in Dokolo District	-	0.08	-	-	-	-
Education	Japan	Kibale Secondary School	The Project for the Construction of Classroom Blocks at Kibale Secondary School in Pallisa District	0.09	-	-	-	-	-
Education	Japan	St. Benedict Secondary School	The Project for the Construction of a Girls' Dormitory at St. Benedict Secondary School in Amuria District	0.09	-	-	-	-	-
Education	Japan	St. Mary's College Madi Opei	The Project for the Construction of a Girls' Dormitory at St. Mary's College Madi Opei in Lamwo District	0.09	-	-	-	-	-
Education	Japan	Matuumu Secondary School	The Project for the Construction of a Girls' Dormitory at Matuumu Secondary School in Kamuli District	0.09	-	-	-	-	-
Education	Japan	Kitgum District Local Government	The Project for the Construction of a Library in Kitgum District	-	0.09	-	-	-	-
Education	Japan	St. Joseph Vocational Training Centre	The Project for the Improvement of Facilities at St. Joseph Vocational Training Centre in Kamuli District	0.09	-	-	-	-	-



SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Education	Japan	Diocese of Ruwenzori Church of Uganda	The Project for the Construction of a Girls' Dormitory at Kahinju Senior Secondary School in Kabarole District	0.09	-	-	-	-	-
Education	Japan	Lwabayata Seed Secondary School	The Project for the Construction of a Girls' Dormitory at Lwabayata Seed Secondary School in Nakasongola District	-	0.10	-	-	-	-
Education	Japan	UN Regional Signals Academy and Training Centre (ESCE)	Triangular Partnership Project for UN Regional Signals Academy and Training Centre	2.55	-	-	-	-	-
Health	Japan	St. Kevin Toroma Health Centre III	The Project for the Construction of a General Ward in St. Kevin Toroma Health Centre III in Katakwi District	-	0.07	-	-	-	-
Health	Japan	Tumboboi Health Centre II	The Project for the Construction of a General Ward in Tumboboi Health Centre II in Kapechorwa District	-	0.08	-	-	-	-
Health	Japan	Ashimaga Uganda	The Project for the Installation of Electric and Water Facilities for Orphans in Wakiso District	0.09	-	-	-	-	-
Multisector	Japan	Save the Children Japan	Project for improving responses to disasters and climate change adaptation capacity for vulnerable people in Kasese district (Year 2)	0.45	-	-	-	-	-
Multisector	Japan	Save the Children Japan	Project for improving responses to disasters and climate change adaptation capacity for vulnerable people in Kasese district (Year 3)	-	0.48	-	-	-	-
Multisector	Japan	UNDP	Emergency Response to South Sudanese Refugee Influx: Enhancing Human Security for Refugees and Host Communities in Northern Uganda	-	0.74	-	-	-	-
Multisector	Japan	WFP	KR Grant (food assistance to Karamoja)	-	2.50	-	-	-	-
Multisector	Japan	UNHCR	Providing Life-Saving Healthcare, WASH and Shelter Services and Expanding Livelihood Opportunities for South Sudanese, Congolese, and Burundian Refugees	-	2.584	-	-	-	-
Multisector	Japan	WFP	Food Assistance to Vulnerable Households PRRO 200852 (2016-2018) "Refugee response and livelihoods" - Saving lives and building livelihoods	-	2.93	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Multisector	Japan	World Bank	Northern Uganda Business Advisory Support Project	-	3.00	-	-	-	-
Multisector	Japan	UNHCR	Protection and Assistance to Congolese, Burundian, and South Sudanese refugees and new arrivals in Uganda	3.50	-	-	-	-	-
Multisector	Japan	WFP	Food Assistance to Vulnerable Households	3.50	-	-	-	-	-
Security	Japan	UNDP	Stabilization and livelihoods enhancement for pastoralist and refugee host communities of Northern Uganda in Karamoja	1.00	-	-	-	-	-
Security	Japan	IOM	Strengthening Border Security in Uganda	1.80	-	-	-	-	-
Water & Environment	Japan	Agency for Co-operation and Research in Development (ACORD)	The Project for the Improvement of School Sanitation and Hygiene in 7 Primary Schools in Isingiro District	-	0.08	-	-	-	-
Water & Environment	Japan	International Development Institute (IDI)	The Project for the Improvement of Access to Safe Water in 3 Sub Counties in Kumi District	-	0.09	-	-	-	-
Water & Environment	Japan	Community Awareness and Response on AIDS	The Project for the Improvement of Access to Safe Water in Buhweju District	0.09	-	-	-	-	-
Accountability	Norway		Strengthening Women Entrepreneurs phase 2	0.41	-	-	-	-	-
Accountability	Norway		Monitoring of energy programme implementation	0.47	-	-	-	-	-
Accountability	Norway		DRR programme for mount Elgon	0.53	0.12	-	-	-	-
Accountability	Norway	Democratic Governance facility	Strengthening democracy, human rights and accountability in Uganda	0.77	-	-	-	-	-
Accountability	Norway	DII	Strengthening HIV response in communities	0.50	0.27	-	-	-	-
Accountability	Norway	WWF	WWF Cooperation program	6.24	2.80	-	-	-	-
Accountability	Norway	KfW Entwicklungsbank	Get-Fit - Support to renewable power production	4.36	3.46	2.30	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Energy & Minerals	Norway		Monitoring of energy programme implementation	0.49	-	-	-	-	-
Energy & Minerals	Norway	WWF	WWF Cooperation program	6.54	2.91	-	-	-	-
Energy & Minerals	Norway	KfW Entwicklungsbank	Get-Fit - Support to renewable power production	4.57	3.59	2.35	-	-	-
Health	Norway	DII	Strengthening HIV response in communities	0.52	0.28	-	-	-	-
JLOS	Norway	Democratic Governance facility	Strengthening democracy, human rights and accountability in Uganda	0.80	-	-	-	-	-
Social Development	Norway		Strengthening Women Entrepreneurs phase 2	0.43	-	-	-	-	-
Water & Environment	Norway		DRR programme for mount Elgon	0.56	0.12	-	-	-	-
Accountability	Sweden	TechnoServe	Conservation Cotton TechnoServe	0.28	-	-	-	-	-
Accountability	Sweden	NOGAMU	Organic Sector Development	0.59	0.36	-	-	-	-
Accountability	Sweden	World Bank	Maternal Health Voucher Programme	2.36	-	-	-	-	-
Accountability	Sweden	IRC	Strengthening Private Sector Engagement in Enterprise Development (SPEED)	1.55	0.90	0.52	-	-	-
Health	Sweden	World Bank	Maternal Health Voucher Programme	2.36	-	-	-	-	-
Private Sector Dev't	Sweden	TechnoServe	Conservation Cotton TechnoServe	0.28	-	-	-	-	-
Private Sector Dev't	Sweden	IRC	Strengthening Private Sector Engagement in Enterprise Development (SPEED)	1.55	0.90	0.52	-	-	-
Social Development	Sweden	NOGAMU	Organic Sector Development	0.59	0.36	-	-	-	-
Accountability	USAID	International Food Policy Research Institute	Feed The Future Biosafety Activity	0.03	-	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Accountability	USAID	Chemomics	Technical Management Agent for the Civil Society Fund	0.02	0.02	-	-	-	-
Accountability	USAID	International Republican Institute	Political Competition and Multi Party Strengthening	0.10	-	-	-	-	-
Accountability	USAID	Hospice Africa Uganda	Palliative Care	0.05	0.05	-	-	-	-
Accountability	USAID	International HIV/AIDS Alliance	Strengthening Uganda's National Response for Implementation of Services for OVC (SUNRISE-OVC)	0.08	0.08	-	-	-	-
Accountability	USAID	International Food Policy Research Institute	Feed The Future Biosafety Activity	0.16	0.04	-	-	-	-
Accountability	USAID	Tetra Tech ARD	Feed the Future Agricultural Inputs	0.11	0.11	-	-	-	-
Accountability	USAID	African Wildlife Foundation	Biodiversity Tourism	0.23	-	-	-	-	-
Accountability	USAID	Uganda Health Marketing Group Ltd	delivery of Integrated HIV Counseling and Testing Services	0.26	-	-	-	-	-
Accountability	USAID	Cornell University	Banana Biotechnology Research Program in Uganda (ABSPH)	0.14	0.14	-	-	-	-
Accountability	USAID	Inter Religious Research Council	Faith & Community Based HIV Aids program	0.18	0.18	-	-	-	-
Accountability	USAID	Chemomics International Inc.	Feed The Future Commodity Production and Marketing	0.37	-	-	-	-	-
Accountability	USAID	Tetra Tech ARD	Feed the Future Agricultural Inputs	0.20	0.20	-	-	-	-
Accountability	USAID	Pearl Capital Partners Uganda Ltd	African Agricultural Capital Fund Technical Assistance Activity	0.25	0.25	-	-	-	-
Accountability	USAID	Family Health International	Community Connector	0.26	0.26	-	-	-	-
Accountability	USAID	Management Services for Health	TRACK TB Activity Supporting the National Tuberculosis and Leprosy Control Program (NTLP) in Uganda	0.29	0.29	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Accountability	USAID	AVSI Foundation	Sustainable Responses for Improving Lives of vulnerable children and their households	0.34	0.34	-	-	-	-
Accountability	USAID	The QED Group LLC	Monitoring, Evaluation and Learning	0.18	0.19	0.19	0.19	-	-
Accountability	USAID	Elizabeth Glaser Pediatric AIDS Foundation	Strengthening TB HIV/AIDS Response in South Western Region of Uganda	0.38	0.39	-	-	-	-
Accountability	USAID	National Centre for State Courts	Supporting Access to Justice, Fostering Equity and Peace	0.26	0.26	0.26	-	-	-
Accountability	USAID	Cardno Emerging Markets USA	Private Health Support Program	0.44	0.45	-	-	-	-
Accountability	USAID	RECO Industries Ltd	Therapeutic and Supplementary Products for Improved Nutrition	0.52	0.53	-	-	-	-
Accountability	USAID	Cornell University	Banana Biotechnology Research Program in Uganda (ABSP II)	1.55	-	-	-	-	-
Accountability	USAID	Cardno Emerging Markets USA, Ltd	Strengthening Decentralization for Sustainability	0.79	0.80	-	-	-	-
Accountability	USAID	PLAN International USA	Health Integration to Enhance Services	1.20	1.21	-	-	-	-
Accountability	USAID	FHI360	Communication for Healthy Communities (CHC)	1.30	1.31	-	-	-	-
Accountability	USAID	Research Triangle Institute	Literacy and Health Education Program	1.30	1.31	-	-	-	-
Accountability	USAID	The Royal Danish Embassy Kampala	Agribusiness Initiatives (Abi Trust)	3.73	-	-	-	-	-
Accountability	USAID	ABT Associates Inc.	Uganda Indoor Residual Spraying Project - Phase II	1.51	2.27	-	-	-	-
Accountability	USAID	Chemonics International Inc.	Feed The Future Commodity Production and Marketing	2.66	2.66	1.77	-	-	-
Accountability	USAID	Family Health International	Community Connector	10.00	-	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Accountability	USAID	Chemonics International Inc.	Feed The Future Enabling Environment for Agriculture	10.14	-	-	-	-	-
Accountability	USAID	Unknown	Improving Community Agriculture and Nutrition(ICAN)	-	-	7.00	7.00	7.00	7.00
Democracy Governance and Conflict	USAID	International Republican Institute	Political Competition and Multi Party Strengthening	0.36	0.73	-	-	-	-
Democracy Governance and Conflict	USAID	WCC	Suluho	0.57	0.57	-	-	-	-
Democracy Governance and Conflict	USAID	National Democratic Institute	Strengthening Political Process, Consensus Building and Dialogue	0.94	0.94	-	-	-	-
Democracy Governance and Conflict	USAID	Consortium for Elections and Political Party Systems (CEPPS)	Election Support	2.63	0.37	-	-	-	-
Democracy Governance and Conflict	USAID	Freedom House	Human Rights and Rule of Law	0.97	0.97	1.94	-	-	-
Democracy Governance and Conflict	USAID	NCSC	SAFE	3.96	3.96	-	-	-	-
Democracy Governance and Conflict	USAID	RTI International	Governance, Accountability, Performance and Participation	11.83	11.83	-	-	-	-
Economic Growth	USAID	Freedom Farmers Ltd	Northern Uganda Agro-Energy Alliance	0.55	0.55	0.11	-	-	-
Economic Growth	USAID	Savannah Commodities Co	FTF Fertilizer Innovation	0.45	0.45	0.45	-	-	-
Economic Growth	USAID	CARANA Corporation	Uganda Maize Value-Added Alliance	1.00	0.68	-	-	-	-
Economic Growth	USAID	Wildlife Conservation Society	Biodiversity Trust Fund	0.84	0.63	0.63	-	-	-
Economic Growth	USAID	CARANA Corporation	FTF Coffee	1.66	0.61	-	-	-	-
Economic Growth	USAID	FHI360	Education and Research to Improve Climate Change Adaptation	1.24	1.24	0.34	-	-	-
Economic Growth	USAID	TechnoServe Inc.	FTF Producer Organ	1.10	1.10	1.10	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Economic Growth	USAID	Tetra Tech	Environmental Management for the Oil Sector	2.06	2.06	0.41	-	-	-
Education	USAID	Chemonics	Feed the Future Uganda Youth Leadership for Agriculture Activity	5.38	5.38	5.38	-	-	-
Education	USAID	World Education	Better Outcomes for Children and Youth Eastern and Northern Regions	6.55	6.55	6.55	-	-	-
Education	USAID	Catholic Relief Services	Sustainable Outcomes for Children and Youth in Central and Western Uganda	6.75	6.75	6.75	-	-	-
Education	USAID	RTI International	Literacy Achievement and Retention Activity (LARA)	9.00	9.00	9.00	-	-	-
Education	USAID	RTI International	Literacy and Health Education Program	16.82	11.46	11.46	-	-	-
Health	USAID	Uganda Health Marketing Group Ltd	delivery of Integrated HIV Counseling and Testing Services	0.09	-	-	-	-	-
Health	USAID	Hospice Africa Uganda	Palliative Care	0.13	-	-	-	-	-
Health	USAID	Elizabeth Glaser Pediatric AIDS Foundation	Strengthening the Tuberculosis and HIV/AIDS Response in the South Western Region of Uganda (STAR-SW)	0.72	-	-	-	-	-
Health	USAID	Social Scientific Systems	Monitoring & Evaluation of Emergency Plan Progress	1.08	-	-	-	-	-
Health	USAID	Joint Clinical Research Centre	Strengthening Uganda's Laboratory Services and Advanced Care & Treatment services	1.74	-	-	-	-	-
Health	USAID	Management Services for Health	TRACK TB Activity Supporting the National Tuberculosis and Leprosy Control Program (NPLP) in Uganda	1.44	1.44	1.44	-	-	-
Health	USAID	Cardno Emerging Markets USA, Ltd	Strengthening Decentralization for Sustainability	4.40	0.63	-	-	-	-
Health	USAID	University Research Co., LLC	Strengthening Uganda's Systems for Treating AIDS Nationally	5.41	1.80	-	-	-	-

SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Health	USAID	John Snow Inc.	Strengthening TB and HIV & AIDS Responses in East Central Uganda (STAR-EC)	8.34	-	-	-	-	-
Health	USAID	RECO Industries Ltd	Therapeutic and Supplementary Products for Improved Nutrition	4.36	4.36	-	-	-	-
Health	USAID	Cardno Emerging Markets USA	Private Health Support Program	2.93	2.93	2.93	-	-	-
Health	USAID	PATH	Advocacy for Better Health	4.86	4.86	4.86	-	-	-
Health	USAID	Intra Health International Inc.	Strengthening Human Resources for Health (Capacity Follow-On)	5.28	5.28	5.28	-	-	-
Health	USAID	AVSI Foundation	Sustainable Responses for Improving Lives of vulnerable children and their households	5.34	5.34	5.34	-	-	-
Health	USAID	Management Sciences for Health	District Based HIV/AIDS TB Program-Eastern Region	14.75	2.68	-	-	-	-
Health	USAID	ABT Associates Inc.	Uganda Indoor Residual Spraying Project - Phase II	8.99	8.99	-	-	-	-
Health	USAID	ABT Associates Inc.	Voucher Plus Activity	-	-	4.90	4.90	4.90	4.90
Health	USAID	Marie Stopes International	LTM/Family Planning Bridge Activity	8.14	11.86	-	-	-	-
Health	USAID	World Vision Inc.	Health Initiatives in the Workplace Activity (HIWA)	4.15	4.15	12.46	-	-	-
Health	USAID	UHMGM Ltd	SMA	6.00	6.00	6.00	6.00	-	-
Health	USAID	Unknown	Regional Health Integration to Enhance Services in South West Uganda (RHITES-Northern/Lango)	-	-	7.00	7.00	7.00	7.00
Health	USAID	Unknown	Regional Health Integration to Enhance Services in South West Uganda (RHITES-Northern/Acholi)	-	-	7.00	7.00	7.00	7.00
Health	USAID	Management Services for Health	System Strengthening and Health Commodities (Uganda Health Supply Chain)	5.97	11.41	11.41	-	-	-
Health	USAID	Unknown	Malaria Action Project for the district	-	-	9.00	9.00	9.00	9.00



SECTOR	Donor	Counterpart / Implementing Partner	Project name	Disbursement 2015/16	Forecast Disbursement 2016/17	Forecast Disbursement 2017/18	Forecast Disbursement 2018/19	Forecast Disbursement 2019/20	Forecast Disbursement 2020/21
Health	USAID	FHI360	Communication for Healthy Communities (CHC)	15.00	15.00	15.00	-	-	-
Health	USAID	Unknown	Regional Health Integration to Enhance Services in South West Uganda (RHITES-East Central)	-	-	11.40	11.40	11.40	11.40
Health	USAID	Unknown	Uganda Indoor Residual Spraying Project - Follow on	-	-	13.00	13.00	13.00	13.00
Health	USAID	Unknown	RHITES E	-	-	13.00	13.00	13.00	13.00
Health	USAID	Elizabeth Glaser Pediatric AIDS Foundation	RHITES SW	5.11	27.45	27.45	-	-	-
Multisector	USAID	The QED Group LLC	Monitoring, Evaluation and Learning	2.64	5.19	5.19	-	-	-
Water & Environment	USAID	African Wildlife Foundation	Biodiversity Tourism	0.31	0.31	-	-	-	-
<b>TOTAL</b>				<b>480.21</b>	<b>413.47</b>	<b>398.43</b>	<b>216.03</b>	<b>125.89</b>	<b>88.45</b>

**Annex 5: Fiscal LTEF table used during the November 2016 DSA Exercise**

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
<b>Revenues + Grants</b>	<b>13,553</b>	<b>15,524</b>	<b>17,499</b>	<b>20,064</b>	<b>23,299</b>	<b>27,057</b>	<b>31,420</b>	<b>36,487</b>	<b>42,425</b>	<b>49,334</b>	<b>57,134</b>	<b>66,002</b>	<b>76,059</b>	<b>86,981</b>	<b>99,371</b>	<b>113,258</b>	<b>128,784</b>	<b>146,100</b>	<b>165,368</b>
Domestic Revenues	13,088	15,130	17,458	20,054	23,295	27,055	31,419	36,487	42,424	49,334	57,134	66,002	76,059	86,981	99,371	113,258	128,784	146,100	165,368
Donor Grants	465	394	41	10	4	2	1	0	0	0	-	-	-	-	-	-	-	-	-
<b>Expenditures</b>	<b>19,086</b>	<b>19,630</b>	<b>22,114</b>	<b>24,871</b>	<b>28,546</b>	<b>32,107</b>	<b>37,096</b>	<b>42,872</b>	<b>49,623</b>	<b>57,457</b>	<b>66,272</b>	<b>76,263</b>	<b>87,561</b>	<b>99,359</b>	<b>113,146</b>	<b>128,561</b>	<b>145,755</b>	<b>164,890</b>	<b>186,135</b>
o/w Interest payments	1,354	1,534	1,665	2,213	2,566	2,935	3,295	3,728	4,200	4,726	5,321	5,995	6,751	7,619	8,710	9,956	11,379	13,007	14,852
<b>Overall Deficit</b>	<b>-5,533</b>	<b>-4,106</b>	<b>-4,615</b>	<b>-4,807</b>	<b>-5,247</b>	<b>-5,051</b>	<b>-5,676</b>	<b>-6,385</b>	<b>-7,198</b>	<b>-8,123</b>	<b>-9,138</b>	<b>-10,261</b>	<b>-11,503</b>	<b>-12,378</b>	<b>-13,775</b>	<b>-15,303</b>	<b>-16,972</b>	<b>-18,790</b>	<b>-20,767</b>
<b>Overall Deficit Excl Grants</b>	<b>-5,998</b>	<b>-4,500</b>	<b>-4,656</b>	<b>-4,817</b>	<b>-5,251</b>	<b>-5,052</b>	<b>-5,677</b>	<b>-6,385</b>	<b>-7,198</b>	<b>-8,123</b>	<b>-9,138</b>	<b>-10,261</b>	<b>-11,503</b>	<b>-12,378</b>	<b>-13,775</b>	<b>-15,303</b>	<b>-16,972</b>	<b>-18,790</b>	<b>-20,767</b>
<b>Financing</b>	<b>5,533</b>	<b>4,106</b>	<b>4,615</b>	<b>4,807</b>	<b>5,247</b>	<b>5,051</b>	<b>5,676</b>	<b>6,385</b>	<b>7,198</b>	<b>8,123</b>	<b>9,138</b>	<b>10,261</b>	<b>11,503</b>	<b>12,378</b>	<b>13,775</b>	<b>15,303</b>	<b>16,972</b>	<b>18,790</b>	<b>20,767</b>
<b>External Financing net</b>	<b>4,286</b>	<b>2,933</b>	<b>3,248</b>	<b>2,531</b>	<b>3,599</b>	<b>3,836</b>	<b>2,917</b>	<b>3,270</b>	<b>3,709</b>	<b>4,152</b>	<b>4,627</b>	<b>5,870</b>	<b>5,507</b>	<b>6,124</b>	<b>6,720</b>	<b>7,447</b>	<b>8,337</b>	<b>7,077</b>	<b>2,565</b>
Disbursement	2,078	1,446	1,595	840	1,031	1,002	839	951	1,080	1,231	1,392	1,560	1,533	1,628	1,699	1,734	1,717	1,628	1,886
Amortisation	-549	-626	-651	-1,175	-1,452	-1,697	-2,007	-2,314	-2,636	-3,081	-3,494	-4,003	-4,493	-4,993	-5,590	-6,207	-6,866	-7,618	-8,450
Other - non concessional	<b>2,756</b>	<b>2,111</b>	<b>2,293</b>	<b>2,866</b>	<b>4,020</b>	<b>4,530</b>	<b>4,084</b>	<b>4,632</b>	<b>5,265</b>	<b>6,003</b>	<b>6,730</b>	<b>8,313</b>	<b>8,467</b>	<b>9,488</b>	<b>10,610</b>	<b>11,921</b>	<b>13,486</b>	<b>13,067</b>	<b>9,129</b>
<b>Domestic Financing</b>	<b>1,248</b>	<b>1,181</b>	<b>1,369</b>	<b>2,276</b>	<b>1,648</b>	<b>1,214</b>	<b>2,759</b>	<b>3,115</b>	<b>3,489</b>	<b>3,971</b>	<b>4,510</b>	<b>4,391</b>	<b>5,996</b>	<b>6,254</b>	<b>7,055</b>	<b>7,856</b>	<b>8,635</b>	<b>11,713</b>	<b>18,202</b>
Bank Financing	548	181	169	304	-14	-6	-11	-15	-12	-14	-18	-13	-19	-17	-13	-31	-57	-18	1,160
Non-Bank Financing	700	1,000	1,200	1,972	1,662	1,220	2,770	3,130	3,501	3,986	4,528	4,404	6,015	6,271	7,068	7,887	8,692	11,731	17,042

### Annex 6: List of pipeline projects used during the November 2016 DSA Exercise

Donor	Proposed project	Est. amount (US\$ M)	Estimated start date	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
<b>Concessional</b>													
ADB	Skills Development for Higher Medical and Health Science project (EAC Project)	30.0	FY 2017/18		3.00	6.00	9.00	9.00	3.00				
ADB	Small Towns Water and Sanitation Programme (Sector Budget Support)	80.0	FY 2021/22						8.00	16.00	24.00	24.00	8.00
ADB	East African Lake Victoria Maritime Communication Project	6.0	FY 2015/16	1.20	1.80	1.80	0.60						
ADB	Additional NELSAP	8.8	FY 2017/18		4.38	4.38							
ADB	Multinational Lake Victoria Maritime Communications and Transport Project	15.3	FY 2017/18		1.53	3.06	6.13	4.59					
AFD	Mbarara Masaka Transmission Line	55.7	FY 2017/18		5.57	11.13	22.26	16.70					
AFD	Muzizi HPP	67.5	FY 2017/18		6.75	13.50	27.00	20.25					
AFD	South West Towns water and sanitation improvement	180.0	FY 2018/19			18.00	36.00	72.00	54.00				
BADEA	Rural Electrification Project Phase 2	63.0	FY 2015/16	12.60	18.90	18.90	6.30						
BADEA	Luwero – Butalangu Road	11.5	FY 2017/18		1.15	2.30	2.30	3.45	2.30				
Exim Bank of INDIA	Uhuru Hydro Power Dam project	45.0	FY 2021/22						4.50	9.00	13.50	13.50	4.50
IDB	Muyembe – Nakapiripirit Road	67.0	FY 2016/17	6.70	13.40	20.10	20.10	6.70					
IDB	Upgrading of Katine – Ocherero Road project	45.0	FY 2017/18		4.50	9.00	13.50	13.50	4.50				
IDB	Kumi – Serere – Soroti Road	67.0	FY 2017/18		6.70	13.40	20.10	20.10	6.70				
IDB	Technical Vocational Education Support Project	15.0	FY 2017/18		1.50	3.00	6.00	4.50					
JICA	Kampala Metropolitan Transmission Sys Improvement	136.0	FY 2017/18			13.60	27.20	27.20	40.80	27.20			
KfW	Mbarara Masaka Transmission Line	52.5	FY 2017/18		5.25	10.50	21.00	15.75					
KfW	Muzizi HPP	60.0	FY 2017/18		6.00	12.00	24.00	18.00					
KfW	Gulu – Agago 132kV Line	44.0	FY2018/19			4.4	8.8		13.2	4.4			
KfW	Mbale – Butalambuli 132kV Line	48.4	FY2021/22						4.8	9.7	14.5	14.5	4.8

Donor	Proposed project	Est. amount (US\$ M)	Estimated start date	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
KfW	Gulu – Agago 132kV Line	44.0	FY2021/22							4.4	13.2	13.2	4.4
OFID	Rural Electrification in three service territories	51.4	FY 2015/16	10.28	15.42	15.42	5.14						
OFID	Luwero – Bitalangu Road	11.5	FY 2017/18		1.15	2.30	2.30	3.45	2.30				
OFID	Vocational Education Support Project Phase II	14.3	FY 2017/18		1.43	2.86	2.86	4.29	2.86				
World Bank	Energy for Rural Transformation	100.0	FY 2016/17	10.00	20.00	30.00	30.00	10.00					
World Bank	Northern Power Transmission	100.0	FY 2016/17	10.00	20.00	30.00	30.00	10.00					
World Bank	Pastoral Livelihood Resilience Project	40.0	FY 2016/17	4.00	8.00	12.00	12.00	4.00					
World Bank	Skills Development	100.0	FY 2016/17	10.00	20.00	30.00	30.00	10.00					
World Bank	First Pension Reform Policy Credit	90.0	FY 2017/18		90.00								
World Bank	Agriculture Cluster Development	100.0	FY 2017/18		10.00	20.00	30.00	30.00	10.00				
World Bank	Post Primary Education Training 2	75.0	FY 2017/18		7.50	15.00	22.50	22.50	7.50				
World Bank	Uganda Safety Net Program	100.0	FY 2018/19			10.00	20.00	30.00	30.00	10.00			
World Bank	Development Response to Displacement Impacts Project in the HoA	50.0	FY 2017/18		5.00	10.00	20.00	15.00					
World Bank	Grid Expansion and Reinforcement Project (GERP)-Lira – Gulu – Nebbi – Arua 132kV Line	100.0	FY 2017/18		10.00	20.00	40.00	30.00					
World Bank	Great Lakes Trade Facilitation Project	14.0	FY 2017/18		1.40	2.80	5.60	4.20					
World Bank	Eastern and Southern Africa Higher Education Centers of Excellence	24.0	FY 2017/18		2.40	4.80	9.60	7.20					
World Bank	Uganda Reproductive Maternal and Child Health Improvement Project	110.0	FY 2017/18		11.00	22.00	44.00	33.00					
<b>Sub Total</b>				<b>64.78</b>	<b>303.73</b>	<b>392.25</b>	<b>554.28</b>	<b>458.57</b>	<b>198.88</b>	<b>85.07</b>	<b>65.21</b>	<b>65.21</b>	<b>21.74</b>
<b>Not concessional</b>													
AfDB	Upgrading of Kapchorwa-Suam Road	75.0	FY2016/17	7.5	15.0	22.5	22.5	7.5					
AfDB	Busega – Mpitigi Expressway	151.0	FY2017/18		15.10	30.20	60.40	45.30					
AfDB	Phase 2 of the Markets and Agricultural Trade Improvement Project (MATIP)	80.0	FY2016/17	8.0	16.0	24.0	24.0	8.0					

Donor	Proposed project	Est. amount (US\$ M)	Estimated start date	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
ADB	Grid extension in North East, Central and Lira Services territory including Gulu & the Upgrading of Mutundwe & Lugogo Substations Project	100.0	FY2017/18		10.0	20.0	30.0	30.0	10.0				
ADB	Masaka – Mbarara Transmission Line	62.0	FY2017/18		6.2	12.4	18.6	18.6	6.2				
ADB	Phase 2 of the Farm Income enhancement and Forest Conservation project	75.0	FY2017/18		7.5	15.0	22.5	22.5	7.5				
ADB	Hoiima – Kafu 220kV line	47.0	FY2021/22						4.7	9.4	14.1	14.1	4.7
ADB/IDB/EIB/AFD	Kampala Jinja Expressway	670.0	FY2018/19										
AKA Bank	Bukasa Inland Port	63.8	FY2016/17	6.38	12.75	25.50	19.13						
PTA	Refinancing facility	200.0	FY2016/17	200.00									
Donor unidentified	Ayago – Olwiyi 400kV Transmission Line	48.8	FY2021/22						4.9	9.8	14.6	14.6	4.9
Donor unidentified	Mirama – Kikagati – Nsongezi 132kV Line	42.6	FY2021/22						4.3	8.5	12.8	12.8	4.3
Donor unidentified	Masaka – Mwanza 220kV Line	42.1	FY2021/22						4.2	8.4	12.6	12.6	4.2
Donor unidentified	Nkenda – Mpondwe - Bem 220kV Line	50.4	FY2021/22						5.0	10.1	15.1	15.1	5.0
Donor unidentified	Olwiyi – Nimule – Juba 400kV Line	76.8	FY2021/22						7.7	15.4	23.0	23.0	7.7
Donor unidentified	Kawanda – Bombo 132kV Line	28.7	FY2021/22						2.9	5.7	8.6	8.6	2.9
Donor unidentified	Nalubaale – Lugazi 132kV Line	20.3	FY2021/22						2.0	4.1	6.1	6.1	2.0
Donor unidentified	Karuma – Tororo 400kV Line	223.0	FY2021/22						22.3	44.6	66.9	66.9	22.3
Donor unidentified	Several Substations Upgrade (Lugogo, Mutundwe, Nkonge, Nkenda, Kawanda, Lira, Opuyo, Tororo, Mbarara North, Masaka West, Kawaala, Kampala North Substations Upgrade)	109.3	FY2021/22						10.9	21.9	32.8	32.8	10.9
IDB	Technical Vocational Education Support Project	30.0	FY 2017/18		0.00	0.00	0.00	0.00					
IDB	Kabale – Mirama Transmission Line	83.7	FY2017/18		8.4	16.7	25.1	25.1	8.4				
IDB	Renovation and Equipping of 20 selected Hospitals and Heart Institute	268.0	FY2017/18		26.8	53.6	80.4	80.4	26.8				

Donor	Proposed project	Est. amount (US\$ M)	Estimated start date	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
IDB	Phase 3 of the 33 KV Grid Extensions and Associated LV Reticulation in Uganda	65.0	FY2018/19			6.5	13.0	19.5	19.5	6.5			
IDB	Upgrading of the Rwekunyeye- Apac –Iira Achollibur Road Project	210.0	FY2017/18		21.00	42.00	42.00	63.00	42.00				
Exim Bank China	Standard Gauge Railway	3,200.00	FY 2019/20				320.00	960.00	1,120.00	800.00			
<b>Sub total</b>				<b>215.50</b>	<b>110.87</b>	<b>212.74</b>	<b>598.11</b>	<b>1,234.61</b>	<b>1,309.26</b>	<b>944.28</b>	<b>206.67</b>	<b>206.67</b>	<b>68.89</b>
<b>GRAND TOTAL</b>				<b>280.28</b>	<b>414.60</b>	<b>604.99</b>	<b>1,152.39</b>	<b>1,693.18</b>	<b>1,508.14</b>	<b>1,029.35</b>	<b>271.88</b>	<b>271.88</b>	<b>90.63</b>

## Annex 7: Contingent Liabilities from major PPPs over the Medium Term

(in Billions of Uganda Shillings)	FY 2015/16	FY 2016/17	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21
	<i>(Est)</i>	<i>(Est)</i>	<i>(Est)</i>	<i>(Est)</i>	<i>(Est)</i>	<i>(Est)</i>
<b>Works and Transport Sector</b>	<b>4.03</b>	<b>4.12</b>	<b>4.26</b>	<b>4.33</b>	<b>4.43</b>	<b>4.53</b>
Kenya - Uganda Railways Project	4.03	4.12	4.26	4.33	4.43	4.53
<b>Energy and Mineral Development Sector</b>	<b>91.19</b>	<b>93.12</b>	<b>96.20</b>	<b>97.93</b>	<b>100.11</b>	<b>102.34</b>
Bujagali Power Project	61.71	63.02	65.10	66.27	67.75	69.26
Umeme Electricity Distribution Project	14.21	14.51	14.99	15.26	15.60	15.95
Eskom Electricity Generation Project	1.06	1.08	1.12	1.14	1.17	1.20
Kilembe Mineral Project	14.21	14.51	14.99	15.26	15.60	15.95
<b>Tourism, Trade and Industry Sector</b>	<b>1.06</b>	<b>1.08</b>	<b>1.12</b>	<b>1.14</b>	<b>1.17</b>	<b>1.20</b>
Kampala Serena Hotel Lease/Concession Project	1.06	1.08	1.12	1.14	1.17	1.20
<b>Multi-sectors</b>	<b>27.35</b>	<b>27.93</b>	<b>28.86</b>	<b>29.38</b>	<b>30.03</b>	<b>30.69</b>
Kalangala Infrastructure Services Project	27.35	27.93	28.86	29.38	30.03	30.69
<b>Total</b>	<b>123.60</b>	<b>126.30</b>	<b>130.40</b>	<b>132.80</b>	<b>135.70</b>	<b>138.78</b>
<b>Works and Transport Sector</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Kenya - Uganda Railways Project	0.00	0.00	0.00	0.00	0.00	0.00
<b>Energy and Mineral Development Sector</b>	<b>0.11</b>	<b>0.10</b>	<b>0.09</b>	<b>0.09</b>	<b>0.08</b>	<b>0.07</b>
Bujagali Power Project	0.07	0.07	0.06	0.06	0.05	0.05
Umeme Electricity Distribution Project	0.02	0.02	0.01	0.01	0.01	0.01
Eskom Electricity Generation Project	0.00	0.00	0.00	0.00	0.00	0.00
Kilembe Mineral Project	0.02	0.02	0.01	0.01	0.01	0.01
<b>Tourism, Trade and Industry Sector</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Kampala Serena Hotel Lease/Concession Project	0.00	0.00	0.00	0.00	0.00	0.00
<b>Multi-sectors</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.02</b>	<b>0.02</b>
Kalangala Infrastructure Services Project	0.03	0.03	0.03	0.03	0.02	0.02
<b>Total</b>	<b>0.15</b>	<b>0.14</b>	<b>0.13</b>	<b>0.12</b>	<b>0.11</b>	<b>0.10</b>
<u>Memorandum</u>						
GDP (Nominal: UGX Billion)	83,688.4	92,244.0	101,939.6	112,903.8	125,331.2	139,126.5

## Annex 8: MTDS Analysis

Strategy 1 - Governments Current Macro Economic Framework						
		2017	2018	2019	2020	2021
<b>External</b>		<b>45</b>	<b>48</b>	<b>40</b>	<b>40</b>	<b>40</b>
<b>Domestic</b>		<b>55</b>	<b>52</b>	<b>60</b>	<b>60</b>	<b>60</b>
USD_1	Existing and New AfDF/Existing IDA	33.6%	27.6%	28.4%	26.5%	27.3%
USD_2	Official Other _Concessional	11.2%	9.2%	9.5%	8.8%	9.1%
USD_3	Non Concessional_Fix	15.9%	35.9%	36.0%	35.2%	44.5%
USD_4	Non Concessional _Var	0.0%	4.0%	9.0%	11.7%	19.1%
USD_5	Existing commercial	39.3%	23.3%	17.1%	17.8%	0.0%
USD_6	Eurobond	0.0%	0.0%	0.0%	0.0%	0.0%
UGX_7	T-Bills_Fixed	61.0%	58.0%	55.0%	52.0%	49.0%
UGX_8	T-Bonds 2 Year _Fixed	15.0%	16.0%	17.0%	18.0%	19.0%
UGX_9	T- Bonds 5 Year_ Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_10	T- Bonds 10 Year_ Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_11	T- Bonds 15 Year _Fixed	8.0%	8.0%	8.0%	8.0%	8.0%
USD_12	New commercial	0.0%	0.0%	0.0%	0.0%	0.0%

Strategy 2- Increase in the proportion of Domestic Debt Borrowing compared to External						
		2017	2018	2019	2020	2021
<b>External</b>		<b>45</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>
<b>Domestic</b>		<b>55</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>
USD_1	Existing and New AfDF/Existing IDA	33.6%	27.6%	28.4%	26.5%	27.3%
USD_2	Official Other _Concessional	11.2%	9.2%	9.5%	8.8%	9.1%
USD_3	Non Concessional_Fix	15.9%	35.9%	36.0%	35.2%	44.5%
USD_4	Non Concessional _Var	0.0%	4.0%	9.0%	11.7%	19.1%
USD_5	Existing commercial	39.3%	23.3%	17.1%	17.8%	0.0%
USD_6	Eurobond	0.0%	0.0%	0.0%	0.0%	0.0%
UGX_7	T-Bills_Fixed	61.0%	58.0%	55.0%	52.0%	49.0%
UGX_8	T-Bonds 2 Year _Fixed	15.0%	16.0%	17.0%	18.0%	19.0%
UGX_9	T- Bonds 5 Year_ Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_10	T- Bonds 10 Year_ Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_11	T- Bonds 15 Year _Fixed	8.0%	8.0%	8.0%	8.0%	8.0%
USD_12	New commercial	0.0%	0.0%	0.0%	0.0%	0.0%



Strategy 3 - Sovereign Bond Issuance						
		2017	2018	2019	2020	2021
<b>External</b>		<b>45</b>	<b>48</b>	<b>55</b>	<b>40</b>	<b>55</b>
<b>Domestic</b>		<b>55</b>	<b>52</b>	<b>45</b>	<b>60</b>	<b>45</b>
USD_1	Existing and New AfDF/Existing IDA	33.6%	27.6%	28.4%	26.5%	27.3%
USD_2	Official Other _Concessional	11.2%	9.2%	9.5%	8.8%	9.1%
USD_3	Non Concessional_Fix	15.9%	35.9%	2.1%	35.2%	3.6%
USD_4	Non Concessional _Var	0.0%	4.0%	0.0%	11.7%	0.0%
USD_5	Existing commercial	39.3%	23.3%	0.0%	17.8%	0.0%
USD_6	Eurobond	0.0%	0.0%	60.0%	0.0%	60.0%
UGX_7	T-Bills_Fixed	61.0%	58.0%	55.0%	52.0%	49.0%
UGX_8	T-Bonds 2 Year_Fixed	15.0%	16.0%	17.0%	18.0%	19.0%
UGX_9	T- Bonds 5 Year_Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_10	T- Bonds 10 Year_Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_11	T- Bonds 15 Year_Fixed	8.0%	8.0%	8.0%	8.0%	8.0%
USD_12	New commercial	0.0%	0.0%	0.0%	0.0%	0.0%

Strategy 4 - New commercial borrowing and a reduction in concessional Financing						
		2017	2018	2019	2020	2021
<b>External</b>		<b>45</b>	<b>55</b>	<b>55</b>	<b>40</b>	<b>40</b>
<b>Domestic</b>		<b>55</b>	<b>45</b>	<b>45</b>	<b>60</b>	<b>60</b>
USD_1	Existing and New AfDF/Existing IDA	33.6%	17.6%	18.4%	16.5%	17.3%
USD_2	Official Other _Concessional	11.2%	9.2%	8.5%	8.8%	9.1%
USD_3	Non Concessional_Fix	15.9%	13.2%	13.1%	25.2%	44.5%
USD_4	Non Concessional _Var	0.0%	10.0%	10.0%	11.7%	19.1%
USD_5	Existing commercial	39.3%	23.3%	17.1%	17.8%	0.0%
USD_6	Eurobond	0.0%	0.0%	0.0%	0.0%	0.0%
UGX_7	T-Bills_Fixed	61.0%	58.0%	55.0%	52.0%	49.0%
UGX_8	T-Bonds 2 Year_Fixed	15.0%	16.0%	17.0%	18.0%	19.0%
UGX_9	T- Bonds 5 Year_Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_10	T- Bonds 10 Year_Fixed	8.0%	9.0%	10.0%	11.0%	12.0%
UGX_11	T- Bonds 15 Year_Fixed	8.0%	8.0%	8.0%	8.0%	8.0%
USD_12	<b>New commercial</b>	<b>0.0%</b>	<b>26.7%</b>	<b>32.9%</b>	<b>20.0%</b>	<b>10.0%</b>

## Annex 9: Constraints against the Cost and Risk Indicators for FY 2017/18

<b>Fiscal Debt Indicators</b>	<b>FY 1718 Borrowing Constraints</b>
External Nominal Debt Outstanding (in millions of UGX)	28,171,802.9
Domestic Nominal Debt Outstanding (in millions of UGX)	12,490,342.1
<b>Total Nominal Debt Outstanding (in millions of UGX)</b>	<b>40,965,144.9</b>
External Nominal Debt Outstanding (in millions of USD)	7,376.7
Domestic Nominal Debt Outstanding (in millions of USD)	3,235.8
<b>Total Nominal Debt Outstanding (in millions of USD)</b>	<b>10,612.5</b>
External Nominal Debt Outstanding as % of GDP	26.9
Domestic Nominal Debt Outstanding as % of GDP	11.8
<b>Total Nominal Debt Outstanding as % of GDP</b>	<b>38.7</b>
External Present Value of Debt as % of GDP	16.8
Domestic Present Value of Debt as % of GDP	11.8
<b>Total Present Value of Debt as % of GDP</b>	<b>28.6</b>
<b>Cost of Debt</b>	
External Interest payment as % of GDP	0.4
Domestic Interest payment as % of GDP	1.6
<b>Total Interest payment as % of GDP</b>	<b>2.0</b>
External Implied Interest Rate (%)	1.6
Domestic Implied Interest Rate (%)	15.8
<b>Total Implied Interest Rate (%)</b>	<b>6.1</b>
<b>Refinancing Risk</b>	
External Debt Maturing in 1 YR (% of total)	1.0
Domestic Debt Maturing in 1 YR (% of total)	38.1
<b>Total Debt Maturing in 1 YR (% of total)</b>	<b>11.7</b>
External Debt Maturing in 1 YR (% of GDP)	0.2
Domestic Debt Maturing in 1 YR (% of GDP)	4.1
<b>Total Debt Maturing in 1 YR (% of GDP)</b>	<b>4.3</b>
External ATM (years)	16.8
Domestic ATM (years)	4.8
<b>Total ATM (years)</b>	<b>12.3</b>
<b>Interest Rate Risk</b>	
External ATR (year)	15.5
Domestic ATR (year)	4.8
<b>Total ATR (year)</b>	<b>11.5</b>
<b>External Debt Refixing in 1 YR</b>	<b>16.1</b>
Domestic Debt Refixing in 1 YR	14.5
<b>Total Debt Refixing in 1 YR</b>	<b>15.5</b>
External Fixed Rate Debt Portfolio	84.5
Domestic Fixed Rate Debt Portfolio	100.0
<b>Total Fixed Rate Debt Portfolio</b>	<b>90.3</b>
<b>Exchange Rate Risk</b>	
FX debt as % of total	63.0
ST FX debt as % of reserves	2.5

Source: MoFPED



