

# Economic & Public Financial Management

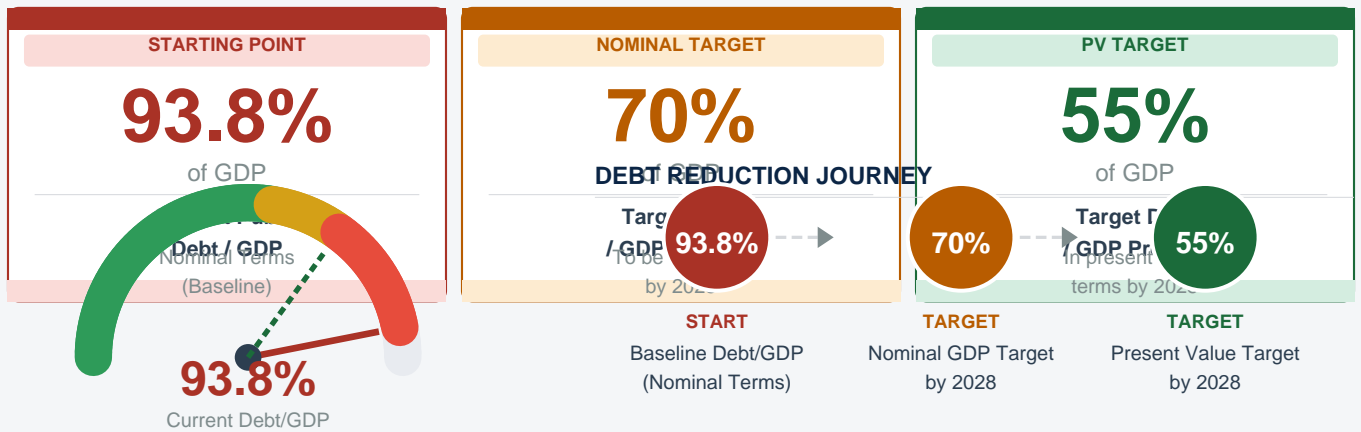
Public Debt Reduction Target: 93.8% to 70% of GDP by 2028

MTNDP 2024-2030, Pages 44-48 | PFM Strategy 2023-2027

## STRATEGIC OBJECTIVE

Continue to ensure the prudent, efficient, effective, and transparent use of public funds consistent with the Public Financial Management Act 2016 and the PFM Strategy 2023-2027.

## KEY DEBT REDUCTION TARGETS BY 2028



Gauge shows debt-to-GDP position  
 --- Target (70%)    Current (93.8%)

**REQUIRED REDUCTION:** 23.8 percentage points in nominal terms  
**PRESENT VALUE REDUCTION:** 38.8 percentage points in present value terms

## PFM STRATEGIC PILLARS

<p><b>Prudent</b></p> <p>Careful, disciplined fiscal management</p>	<p><b>Efficient</b></p> <p>Optimal use of every public leone</p>	<p><b>Effective</b></p> <p>Delivering measurable development results</p>	<p><b>Transparent</b></p> <p>Open, accountable public expenditure</p>
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**Legal Framework:** Public Financial Management Act 2016 | PFM Strategy 2023-2027      MTNDP 2024-2030, Pages 44-48

# PFM PERFORMANCE DASHBOARD

Debt Trajectory, Fiscal Indicators & Mid-Term Assessment | MTNDP 2024-2030

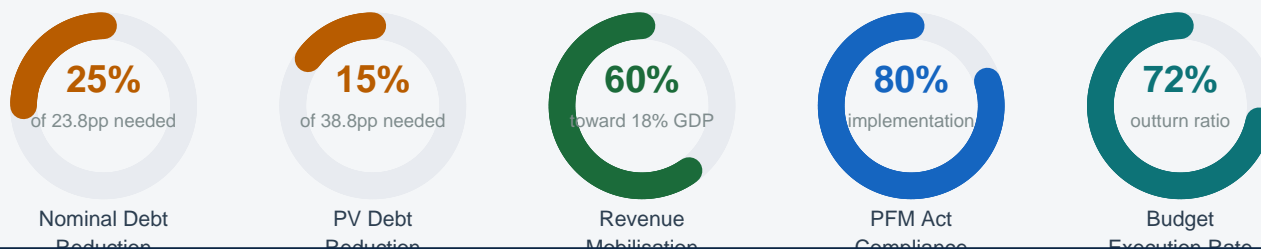
## DEBT-TO-GDP: CURRENT vs TARGET COMPARISON

Metric	Baseline (2022)	Target (2028)	Required Change	Status
Nominal Debt/GDP	93.8%	70%	-23.8 pp	IN PROGRESS
Present Value Debt	N/A	55%	Significant	IN PROGRESS
PFM Act Compliance	2016	Ongoing	Continuous	ON TRACK
PFM Strategy Period	2023	2027	4-year plan	ACTIVE

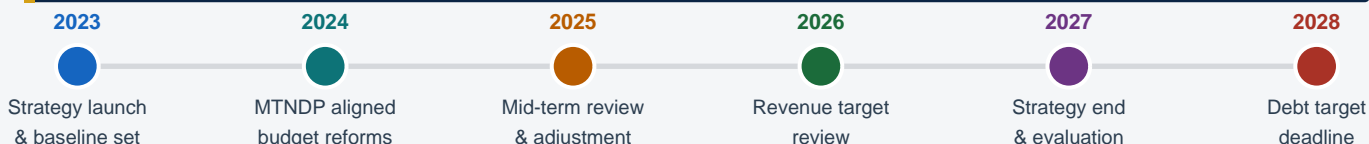
## POLICY DETAIL: MTNDP PAGES 44-48 — FIVE PFM COMMITMENT AREAS

Pg 44	Pg 45	Pg 46	Pg 47	Pg 48
<b>Debt Management</b> Reduce nominal debt from 93.8% to 70% of GDP by 2028	<b>Fiscal Consolidation</b> Maintain fiscal deficit within sustainable bounds	<b>Revenue Mobilisation</b> Increase domestic revenue to 18% of GDP target by 2026	<b>Expenditure Control</b> Strengthen budget execution and reduce wasteful spending	<b>Transparency &amp; Reporting</b> Improve PEFA scores and public financial reporting standards

## KEY FISCAL PROGRESS INDICATORS (MID-TERM ESTIMATES)



## IMPLEMENTATION TIMELINE: PFM STRATEGY 2023-2027



## MID-TERM ASSESSMENT: IN PROGRESS

Debt reduction is advancing but remains significantly above the 70% nominal target. Sustained fiscal discipline required through 2028.