



ACTION PLAN

STRATEGIC
PLAN 2022-2025

Document updated on 24 February 2023. This version also contains the budget execution for 2022.

Introduction

This document contains: i) the 2022 Management of Banco de la República's (the Central Bank of Colombia, Banrep) main projects and the distribution of the investment budget with its respective management indicator; and ii) the Action Plan for the year 2023.

For more information, see other supplementary reports on the link <https://www.banrep.gov.co/es/transparencia-acceso-informacion-publica> in the sections: Planning / Budget and financial information.

Additionally, the annual procurement plan can be found at the link: <https://www.banrep.gov.co/es/plan-adquisiciones>.

I. Distribution of the investment budget 2022

(Figures in millions of Colombian pesos)

Investment items	Project	Banrep's functions	Goals	Performance indicator (Budget execution)	Office in charge	Budget distribution 2022	Execution 2022	Results 2022
A. Updating and modernization of the Bank's information technology	Upgrading and modernization of IT solutions (software, and security and IT equipment)	Corporate Management	Includes the development and updating of customized solutions and the adaptation of commercial solutions, as well as the acquisition of technology to keep the Bank's computer and communications platform and the IT and electronic security infrastructure up to date.	Annual budget execution / Annual approved budget	General Directorate for Technology Management	75,752	57,049	75.3%
B. Updating and modernization of the physical infrastructure	Updating and modernization of the physical infrastructure, including that of the Office for Cultural Affairs	Corporate Management	Includes interventions in the Bank's properties related to their technical upgrades, structural reinforcement, and/or architectural restoration.	Annual budget execution / Annual approved budget	General Directorate for Infrastructure	47,818	31,607	66.1%
C. Updating and modernization of industrial plants and treasury	Updating and modernization of industrial plants and treasury	Produce and distribute currency	Involves the acquisition and updating of machinery for the production and distribution of banknotes and coins.	Annual budget execution / Annual approved budget	Office for Industrial and Treasury Affairs	45,410	31,047	68.4%
D. Development of art and culture collections	Development of art and culture collections	Cultural Affairs	Involves the acquisition and preservation of art and cultural collections.	Annual budget execution / Annual approved budget	Office for Cultural Affairs	9,934	9,662	97.3%
E. Other	Other investment projects	Corporate Management	Involves the acquisition of vehicles, machinery, and equipment, among others.	Annual budget execution / Annual approved budget	Other	5,264	3,353	63.7%
F. Flexible budget availability	Flexible budget availability		Resources to hedge exchange-rate variations	Annual budget execution / Annual approved budget	Financial Office	9,429		0.0%
Total						193,606	132,719	68.6%
Total without flexible budget availability						184,177	132,719	72.1%

II. Action Plan 2023

(Figures in millions of Colombian pesos)

Investment items	Project	Objectives	Goals	Office in charge	Budget distribution 2023
A. Strategy: Updating and modernization of the Bank's information technology	Upgrading and modernization of IT solutions (software, and security and IT equipment)	To increase technological efficiency, foster innovation, consolidate information management, and continue to improve cybersecurity management.	100% of budget execution	General Directorate for Technology Management	110,708
B Strategy: Updating and modernization of the physical infrastructure (including that of the Office for Cultural Affairs)	Updating and modernization of the physical infrastructure	To upgrade, optimize, and maintain the Bank's physical infrastructure.	100% of budget execution	General Directorate for Infrastructure	47,377
C. Strategy: Updating and modernization of industrial plants and treasury	Updating and modernization of industrial facilities and treasury offices	To improve efficiency in the cash cycle and optimize the infrastructure for this purpose.	100% of budget execution	Office for Industrial and Treasury Affairs	28,940
D. Strategy: Development of art and culture collections	Development of art and culture collections	To strengthen the presence of the Cultural Network in the country by promoting innovation in the physical and digital spheres to help close gaps in access to knowledge, collections, activities, and cultural services.	100% of budget execution	Office for Cultural Affairs	10,812
E. Strategy: Updating and modernization of other fixed assets	Other investment projects	Business improvement and day-to-day operations	100% of budget execution	Other	6,038
F. Flexible budget availability		Resources to hedge exchange-rate variations		Flexible budget availability	10,155
Total					214,030
Total without flexible budget availability					203,875