FY 2021 PHYSICAL PLAN

Department

: Department of Finance (DOF)

Agency

: Bureau of the Treasury

Operating Unit

: Operating Planning Division

Organization Code

: 11 005 0100000

Washington Co. College Co.			Year Accomplishm	ents		Pi	ysical Target (Budget Year))		2007 10	25 78
Particulars	UACS CODE	Actual Jan.1-	Estimate Oct.1-	Total	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Variance	Remarks
1	2	3	4	5 = 3 +4	6 = 7+8+9+10	7	8	9	10	11	12
Part A				222 S 0 H	1						
I. Organizational Outcome											
OO : Efficiency in cash management improved	310100000000000										
FINANCIAL ASSET MANAGEMENT PROGRAM											
Outcome Indicator(s)											
Fund the total government cash requirement to be negotiated daily	-	100%	100%	100%	100%	100%	100%	100%	100%		
2. Return on NG cash resources		Q1: PhP: 4.05%; USD 1.254%; Q2: PhP: 2.80%; USD: 0.48%; Q3: PhP: 2.03%; USD: 0.30%	Php: BSP-ODF USD: 1.25%		Php: BSP-ODF rate USD: Fed Funds rate	Php: BSP- ODF rate USD: Fed Funds rate	Php: BSP-ODF rate USD: Fed Funds rate	Php: BSP- ODF rate USD: Fed Funds rate	Php: BSP- ODF rate USD: Fed Funds rate		For CY 2020, actual returns were lower than targets as the BSP and Fed cut benchmark rates by 175bps and 150bps respectively to support the economy amid the Covid-19 pandemic.
Output Indicator(s)											
Deviation from Php 5 Billion Average Year to Date (AYTD) in MDS Seed Fund		Q1: 1.51%; Q2: 0.13%; Q3: 0.42%	2%		2.00%	2.00%	2.00%	2.00%	2.00%		
BSF: Percentage of Free Cash invested in money market instrument		Q1: 85% of BSF peso free cash invested in Q1 2020 which is more than the minimum of 50%; Q2: 122% of BSF peso free cash invested (balance in excess of the 3 month maturing GS, net of BSF peso free cash invested (balance in excess of the 3 month maturing GS, net of BSF peso free cash invested (balance in excess of the 3 month maturing GS, net of BSF holdings)	50% of BSF free cash invested (balance in excess of the 3 month maturing GS, net of BSF holdings)		At least 50% of BSF free cash invested (balance in excess of the 3- month maturing GS, net of BSF holdings)	50% of BSF Cash invested	50% of BSF Cash invested	50% of BSF Cash invested	50% of BSF Cash invested		For CY 2020-Q2 more than 50% of the minimum free cash investment was made due to increased contribution to BSF For Q3, free cash is net of support set aside for the Genera Fund.
5. Number of assets registered in the National Asset Registry		Q1: 242 NIA Irrigation Systems; Q2: 1,581 Towers,	50		300	50	100	100	50		

*		669 Parcel of Land and 13 Buildings (Initial Data); Q3: Hydroelectric Power Plant - 12 Thermal Power Plant - 2 Gas Pipeline - 1 Generation Office 1 (Initial Data)								
Number of NGAs with data captured in the National Asset Registry		Q1: 1 Agency Submission - National Imgation Administration; Q2: 1 Agency Submission - Department of Information and Communications Technology (DICT); Q3: 1 Agency Submission - Power Sector Asset and Liability Management Corporation			3 NGAs		1	1	1	
OO : Efficiency in debt management achieved	3201000000000000				1					
DEBT AND RISK MANAGEMENT PROGRAM										
Outcome Indicator(s)	0.000	v v esam el		esta :	İ					
Government financing requirement met (In Million Pesos)		P1,621,716	P320,970	P1,942,686	P1,648,000	P772,183	P533,440	P242,467	P1,034,710	For FY 2021, the amount of P1,648,000 for Govt Financing reflected in NEP was erroneously encoded and interchanged with the amount indicated in item 3 (Deth Service Indicator), Hence, the amount should be P2,582,800 based on the approved BESF 2021 data. The Quarterly targets were brokendown into Q1: 772,183, Q2: 533,400; Q3: 242,487; Q 4: 1,034,710 amounting to P2,582,800; For CY 2020 1) This includes gross issuances from RTB, net of the exchange, total domestic financing is P449,296 million. 2) Q1 actual accomplishment was adjusted from 510,032 to 510,032 to include REPO with BSP in March amounting to P300 billion. Q1 also includes gross issuances from RTB (P310,768M), net of the exchanged, total domestic financing is P749,296 million. Sem 1 actual are higher than programmed due to issuances thru OTC and TAP facilities which were not part of the program and increased borrowings thru auction to support the National
										Increased borrowings that auction to support the relational Government's requirements to fight the COVID-19 pandemic. 3) For 3rd Quarter status: Q1 actual accomplishment was adjusted to include REPO with BSP in March amounting to P300 billion. Q1 also includes gross issuances from RTB (P310,765M), net of the exchanged, total domestic financing is P749,298 million. Sem 1 actual are higher than programmed due to issuances thru OTC and TAP facilities which were not part of the program and increased borrowings thru auction to support the National Government's requirements to fight the COVID-19 pandemic. Q3 borrowings include the additional gross issuances of the 5YR RTB worth P516,341 million of which P27,828 was exchanged. Jan-Sept gross domestic borrowings were almost three times higher than program for the period as the full year program was revised taking into considerations the additional COVID-19 related expenses. 1. 2020 accomplishments reflect the net domestic financing for the period. 2. From the RTBs, P88.5 billion was part of the debt exchange and
Refinancing risk efficiently managed		100% efficient	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	2. From the KTBs, Pos.3 billion was part of the debt exchange and not new borrowings (RTB switch in February and August 2020); 3. P300 billion was rolled-over (repayed) so the BSP repo net
3. Efficient debt monitoring and servicing		100% efficient	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	
	T	B	E -							 ~

to a standard and of the second and of the second and the second a	O1 = Balance of	Dalance of		Delegge	Tarnet	Towns Balance of	T	T	
. Issuance of government securities consistent with auction chedule/calendar	Q1 = Release of auction schedule is 1 day ahead of target. Conduct of auction as scheduled except on January 13 due to work cancellation (Ashfall), February 4 in view of the RTB23 auction and on March 17 due to the ECQ declaration; Q2 = Release of auction schedule is 1 day ahead of target. Conduct of auction as scheduled; Q3 = Release of auction schedule; July; 4 days ahead of target ; August as scheduled; September: 1 day late of target. Conduct of auction as scheduled; September: 1 day late of target. Conduct of auction as scheduled except on July 14, 21 and 28 in view of the auction of RTB24.			Release of auction schedule should be $y=3$ working days before the first auction for the quarter. To conduct auction as scheduled.	Target - Release of auction schedule: Jan: Dec 23, 2020 Feb: Jan 27, 2021 Mar: Feb 22, 2021 Target - To conduct auction as scheduled.	Target - Release of auction schedule: Apr. Mar 29, 2021 May: Apr 28, 2021 Jun : May 27, 2021 Target - To conduct auction as scheduled.	Target - Release of auction schedule: Jul: Jun 30, 2021 Aug: Jul 28, 2021 Sep: Sep 1, 2021 Target - To conduct auction as scheduled.	Target - Release of auction schedule: Oct. Sep 29, 2021 Nov: Oct 27, 2021 Dec: Dec 1, 2021 Target - To conduct auction as scheduled.	Quarterly/Monthly release of auction schedule should 3 working days before the first auction for the quarter/month. To conduct auctions as scheduled: V for Tbills; and Biweekly for Tbonds.
t. Percentage of debt maturing in one year to total outstanding lebt	Q1 = Debt maturing in one year is 4.91%; ATM is 8.29 years; Q2 = Debt maturing in one year is 3.76%; ATM is 7.87 years; Q3 = Debt maturing in one year is 5.49%; ATM is 7.69 years	15% to total		one year should be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be	Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity should be > or = 7 years	Average time to maturity should be > or = 7 years	in one year	in one year	
. Amount and percentage of debt service payment paid on or refore due date	P1,134,716 100% NG debt service paid on due date	PhP139,613 100% of debt service due paid on time	P1,274,329	P2,582,800 Million 100% of debt service due paid on time	P550,046	P288,327	P219,947	P735,188	For FY 2021, the amount of P2,582,800 for Debt Ser reflected in the NEP was erroneously encoded and interchange with the amount under item 1 (financing requirement indicator) but was then updated to be consistent with the level submitted in the BESF 2021 Hence, the amount should be P1,793,508. The Quart targets were brokendown into Q1: 550,046; Q2: 288, Q3: 219,947; Q4: 735,188 totalling to P1,793,508.00 For CY 2020 Q1 actual includes the amount exchang from the RTB issued in Feb. Deducting the exchange from the RTB issued in Feb. Deducting the exchange for the redemption from BSF in April, thus Q2 actual wreduced with the said amount. The lower actual-than-programmed debt service for 1st Semester was due interest paid and external principal payments for the semester due to lower rates and the effect of the actual libor rates used compared to program. Q3 debt sincludes the amount paid to BSP from the advances by the govt worth P300,000 million. Net of the said an Jan-Sept debts service is still 6.57% or P58,723 millic lower compared to end-Sept program.

Output Indicator(s)

Submission of Journal Entry Vouchers (JEVs) submitted to COA within the prescribed period	for December and programmed Sanuary submitted S	100% of JEVs repared dated Sept., Oct. & lov. submitted to COA	Sumbit 100% of JEVs to COA	100% submitted within reference month except December and January	Submitted 100% of JEVs for Dec. 2020 and JanFeb. 2021	Submitted 100% of JEVs for the months of March-May 2021	Submitted 100% of JEVs for the months of June-August 2021	Submitted 100% of JEVs for the months of September - November 2021		
Percentage of Certifications issued to requesting parties	Quarter of CY 2020 Q1: 85.7% or 749 certifications issued as against 874 requests received; Q2: 81.91% or 412 Certifications issued as againsts 503 requests received.; Q3: 82.37% or 514 Certifications issued as againsts 624 requests received.	80%		Release /issue certifications; 80% of the total number of request received	80% of the total number of request for the quarter	80% of the total number of request for the quarter	80% of the total number of request for the quarter	80% of the total number of request for the quarter		
Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time		410 BRS submitted to COA		85% of the total required BRS for active cash accounts submitted to COA within 20 days after receipt of bank statement or closing of the books of accounts	413 BRS	413 BRS	413 BRS	413 BRS		

|--|

This report was generated using the Unified Reporting System on 30/11/2020 14: BED Level: 01 - Agency Submission (NEP)

MYRNA C. DELA CRUZ CTOO II, Operations Planning Division

Prepared By:

In coordination with:

ada

CYNTHIAC. AGBIN OIC, Bureau Budget Division Approved By:

ROSALIA V. DE LEON
Treasurer of the Philippines

November 29, 2020 Date

