

FY 2023 PHYSICAL PLAN

Department : Department of Finance (DOF)
 Agency : Bureau of the Treasury
 Operating Unit : Central Office
 Organization Code (UACS) : 11 005 0100000

Particulars	UACS CODE	Current Year Accomplishments (2022)			Physical Target (Budget Year 2023)					Variance	Remarks
		Actual	Estimate	Total	Total	Q1	Q2	Q3	Q4		
1	2	3	4	5 = 3 +4	6 = 7+8+9+10	7	8	9	10	11	12
FINANCIAL ASSET MANAGEMENT PROGRAM	31010000000000										
Outcome Indicator(s)											
1. Fund the total government cash requirements to be negotiated daily with LBP		Q1: 100% Q2: 100% Q3: 100%	Q4: 100%		100%	100%	100%	100%	100%		For Q1 to Q3 Accomplishments: Total MDS negotiated with LBP: Q1 - P789,898.50M Q2 - P988,127.04M Q3 - P948,465.66M
2. Return on NG cash resources		Q1: Php: 2.06% USD: 0.39% Q2: Php: 2.18% USD: 0.91% Q3: Php: 3.3077% USD: 2.2822%	Q4: 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	Php: BSP-ODF rate; USD: Fed Funds rate		For Q1 to Q3 Accomplishments: BSP-ODF Rate (Ave.): Q1 - 1.5% Q2 - 1.609% Q3 - 2.9212% Effective Fed Funds Rate (Ave.): Q1 - 0.124% Q2 - 0.656% Q3 - 2.2009%
Output Indicator(s)											
1. Deviation from Php5 Billion Average Year to Date (AYTD) in MDS Seed Fund Account with LBP		Q1: 0.746% Q2: 1.138% Q3: 0.157%	Q4: 2.00%		2.00%	2.00%	2.00%	2.00%	2.00%		For Q1 to Q3 Accomplishments: MDS Seed Fund in LBP AYTD: Q1 - P5.037B Q2 - P5.057B Q3 - P5.008B
2. BSF:Percentage of Free Cash invested in money market instrument		Q1: 50% of BSF free cash invested Q2: 53% of BSF free cash invested Q3: 53% of BSF free cash invested	Q4: At least 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)	At least 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)	At least 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)		

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3. Number of assets registered in the National Asset Registry		Q1: Gathered initial assets as submitted by the agencies: 1. DOTr-CAAP - 1,115 airport facilities 2. DPWH (18,371 entries) - 2036 Buildings, 6346 NG-Owned Buildings, 9989 Flood Control and Drainage Structure 3. DOST PAGASA (160entries), 17 radars, 7 aviation weather observation system, 3 wind tunnels, 8 NCR PRSD, 9 Northern Luzon PRSD, 7 Southern Luzon PRSD, 13 Visayas PRSD, 7 Mindanao PRSD, 26 Central Office PRSD, 8 Flood forecasting and warning center, 17 rain gauge and water level stations 4. DOTr-LTO R8 - 16 buildings; 5. DOST-FPRDI - 21 buildings; 6. DSWD (469 entries), 75 land, 376 buildings, 2 water systems, 16 treatment buildings 7. DOTr-CPA - 3 Land, 6 Office buildings, 82 Other building structures, 86 Ports, Lighthouses and Harbors, etc. 8. DOST-PNRI - 50 buildings 9. DENR - 1 land and building per RPCPPE 10. OTS - 1233 ICT equipment ; Q2: Gathered data on assets as submitted by the agencies: 1. DOST-PAGASA - (19 assets) 17 land, 2 buildings 2. DOTr-MIAA (907 assets) - 799 land, 108 buildings 3. DOTr-LTO (140 assets) - 56 Land, 84 buildings 4. DOTr-CPA (7 assets) - 2 communications equipment; 3 Construction and heavy equipment; 2 Watercrafts 5. DOTr CIAC - 12 buildings 6. DOH (682 assets) - 642 buildings, 40 land 7. PSALM - 2815 assets; Q3: Gathered data on assets as submitted by the agencies: 1. DOF- BTr (3 assets) -1 land and 2 buildings 2. DOST (23 assets) - 4 land and 19 buildings 3. DOST-SEI - 1 building 4. DOST - ASTI - 1 building 5. DOE - 18 buildings 6. DOTr- CAAP - 142 airport structures	Q4: 150		1,000	100	300	400	200		Q1 to Q3 Accomplishments: 1. Increased number of data gathered due to extensive series of webinars with different agencies 2. Data gathering through new minimum NARS Template 3. For Q1, total DOST PAGASA asset data is still 160 entries, detailed breakdown includes an additional 25 High Frequency Radar and 13 Telemetering Stations. Total 70 buildings include the 9 Northern Luzon PRSD, 7 Southern Luzon PRSD, 13 Visayas PRSD, 7 Mindanao PRSD, and 26 Central Office PRSD that were already reported in the original report. 4.Data gathering through Simplified NARS Template

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1	2	3	4	5 = 3 +4	6 = 7+8+9+10	7	8	9	10	11	12
4. Number of NGAs with data captured in the National Asset Registry		Q1: 10 NGAs namely: DOTr-CAAP, DPWH, DOST-PAGASA, DOTr-LTO R8, DOST-FPRDI, DSWD, DOTr-CPA, DOST-PNRI, DENR and DOTr-OTS; Q2: 6 NGAs namely: PAGASA, MIAA, LTO, CPA, CIAC and DOH (new asset update); Q3: 6 NGAs namely: BTr, DOST, DOST-SEI, DOST-ASTI, DOE and DOTr-CAAP	Q4: 1 NGA		4 NGAs	1	1	1	1		
DEBT AND RISK MANAGEMENT PROGRAM	32010000000000										
Outcome Indicator(s)											
1. Government financing requirement met (In Million Pesos)		Q1: P848,857 Q2: P(107,854) Q3: P671,792	Q4: P712,200		P1,653,500	P796,808	P525,613	P300,432	P30,647		For Q1 to Q3 Accomplishments: Q1 borrowing includes the provisional advances from BSP amounting to P300B. Netting out the said amount, actual domestic borrowing was still higher by 14% or P65.4 billion on account of higher proceeds from RTBs and FXTBs issuances. Q2 borrowings include redemption of the provisional advances from BSP (P300 B) making the total negative. Deducting the said amount, total issuance is P192,146 million, 25.7% lower than program. Q3 NG borrowings is 46.7% higher than program due to the issuance of the Retail treasury bonds (RTB) in September with net proceeds of P311,932 million. This was originally scheduled in November 2022. However, netting out the RTB, issuances from regular auction,OTC and TAP with a total of P359,860 million was still lower than the Q3 program by 21.4% or P98,140 million. For FY 2023 targets, if Global Bonds will be included, the total borrowings would be: P1,918,500 broken down as follows: Q1- P796,808 Q2- P725,613 Q3- P365,432 Q4- P 30,647
2. Refinancing risk efficiently managed		Q1: 100% efficiency Q2: 100% efficiency Q3: 100% efficiency	Q4: 100% efficiency		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency		
3. Efficient debt monitoring and servicing		Q1: 100% efficiency Q2: 100% efficiency Q3: 100% efficiency	Q4: 100% efficiency		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency		

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Output Indicator(s)											
1. Issuance of government securities consistent with auction schedule/calendar		<p>Q1: Release of auction schedule: Jan: 5 days ahead of target; Feb: 1 day ahead of target; Mar: 2 days ahead of target. Conduct of auction as scheduled except for Feb.15 & 22 auctions which were cancelled in view of 5Yr RTB-27 auctioned on Feb. 15.</p> <p>Q2: Release of auction schedule: Apr: 1 day ahead of target; May: as scheduled; Jun: 5 days ahead of target. Conduct of auction as scheduled except for the following: TBills - May 9 auction which was moved to May 10 in view of the Philippine National and Local Elections (Special Non-Working Holiday) TBonds - May 3 & 10 auctions which were moved to May 4 & 11 in view of the observance of Eid'l Fitr or Feast of Ramadhan (Regular Holiday) and Philippine National and Local Elections (Special Non-Working Holiday), respectively;</p> <p>Q3: Release of auction schedule: July - 2 days ahead of target; August - as scheduled; Sept. - 3 days ahead of target Conducted auctions as scheduled.</p>	<p>Q4: Target - Release of auction schedule: Oct: Sep 28, 2022; Nov: Oct 27, 2022; Dec: Nov 30, 2022. Target - To conduct auction as scheduled.</p>		<p>Q1:Monthly release of auction schedule: Jan: Dec.27,2022; Feb: Feb. 01,2023; Mar: Mar 01, 2023. To conduct auctions as scheduled-Weekly for Tbills and Weekly for Tbons. Q2:Monthly release of auction schedule: Apr: Mar. 29, 2023; May: Apr. 26, 2023 June: May 31, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbons. Q3: Monthly release of auction schedule: Jul: June 28, 2023 Aug: July 26, 2023 Sept: Aug.30, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbons. Q4: Monthly release of auction schedule Oct: Sep.27, 2023; Nov: Oct. 31, 2023; Dec: Nov. 29, 2023. To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbons.</p>	<p>Target-Release of auction schedule: Jan: Dec 27, 2022 Feb: Jan 25, 2023 Mar: Feb 22, 2023 Target - To conduct auction as scheduled.</p>	<p>Target-Release of auction schedule: Apr: Mar 29, 2023 May: Apr 26, 2023 Jun: May 24, 2023 Target - To conduct auction as scheduled.</p>	<p>Target-Release of auction schedule: Jul: Jun 28, 2023 Aug: Jul 26, 2023 Sep: Aug 30, 2023 Target - To conduct auction as scheduled.</p>	<p>Target-Release of auction schedule: Oct: Sep 27, 2023 Nov: Oct 25, 2023 Dec: Nov 23, 2023 Target - To conduct auction as scheduled.</p>		

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2. Percentage of debt maturing in one year to total outstanding debt		Q1: Debt Maturing in one year end of Q1 2022 is at 3.86%; Average Time to Maturity (ATM) as of end of March 2022 is at 7.56 years. ; Q2: Debt maturing in one year as of end of Q2 2022 is at 6.42%; Average Time to Maturity (ATM) as of end of Q2 2022 is at 7.63 years; Q3: Debt maturing in one year as of end of Q3 2022 is at 10.38%; Average Time to Maturity (ATM) as of end of Q3 2022 is at 7.42 years.	Q4: Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be > or = 7 years		Debt maturing in one year should be < or must be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be > or = 7 years	Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be > or = 7 years	Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be > or = 7 years	Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be > or = 7 years	Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity (ATM) should be > or = 7 years		For Q1 to Q3 Accomplishments: The reflected date for ATM in Q1 should have been March 2022 instead of March 2021.
3. Amount and percentage of debt service payment paid on or before due date		Q1: P313,650 (100% of debt paid); Q2: P144,705 (100% of debt paid); Q3: P431,491 (100% of debt paid)	Q4: P465,461		P1,591,954 100% of debt service due paid on time	P602,855	P344,436	P489,280	P155,383		For Q1 to Q3 Accomplishments: Q1 actual was lower than program due to the actual FX rates, interest rates, and the domestic redemption which were part of the exchange last year. Q2 actual debt service was higher by 2% mainly due to increase in domestic IP brought about by higher rates and volume of issuances. Q3 actual debt service was 25.81% higher than program for the period on account of higher principal payment. The increase was due to the amount exchanged from the RTB issued in September amounting to P108,517 million. For FY 2023 Targets: FY2023 Debt servicing was adjusted after finalization of NEP, which is consistent with BESF FY2023 table B17. Total FY program is P1,601,954 million broken down as follows: Q1-P602,855M Q2-P346,436M Q3-P493,280M Q4-P159,383M

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NG ACCOUNTING PROGRAM	3301000000 0000										
Outcome Indicator(s)											
1. Efficient release of Internal Revenue Allotment (IRA) and other shares to Local Government Units (LGUs)		Q1: 100% efficiency Q2: 100% efficiency Q3: 100% efficiency	Q4: 100% efficiency		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency		
2. Reconciled active cash balances		Q1: Reconciled 540 active cash accounts or 132% (540/408) of target.; Q2: Reconciled 546 active cash accounts or 133% (546/408) of target.; Q3: Reconciled 534 active cash accounts or 131% (534/408) of target.	Q4: Monthly reconcile 136 TOP cash accounts or 408 accounts per quarter		Monthly reconcile 85% or 148 active TOP cash accounts or a total of 1,776 cash accounts for the year (TOP cash accounts as of Dec. 2021 = 174 accounts)	Monthly reconcile 85% or 147 active Cash Account or 441 Cash Accounts per Quarter	Monthly reconcile 85% or 147 active Cash Account or 441 Cash Accounts per Quarter	Monthly reconcile 85% or 147 active Cash Account or 441 Cash Accounts per Quarter	Monthly reconcile 85% or 147 active Cash Account or 441 Cash Accounts per Quarter		
3. Timely submission of Journal Entry Vouchers to COA		Q1: Submitted 3,247 consolidated AS JEVs for December 2021, January and February 2022 on Feb. 17, 2022, March 17 and 25, 2022 respectively; Q2: Submitted 3,868 consolidated AS JEVs for March, April and May, 2022 on April 19, May 17 and June 17, 2022 respectively; Q3: Submitted 3,738 consolidated AS JEVs for June, July and August 2022 on July 20, 2022, August 16, 2022 and September 16, 2022, respectively	Q4: JEVs for Sept. to Nov. submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month		JEVs submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month (except December and January)	JEVs submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month (except December and January)	JEVs submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month	JEVs submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month	JEVs submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month (except December and January)		
4. Efficient release of Certification		Q1: 100% efficiency Q2: 100% efficiency Q3: 100% efficiency	Q4: 100% efficiency		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency		
Output Indicator(s)											
1. Submission of Journal Entry Vouchers (JEVs) submitted to COA within the prescribed period		Q1: 100% of JEVs for the months of December 2021, January and February 2022 were submitted to COA on Feb. 17, 2022, March 17 and 25, 2022, respectively; Q2: 100% of consolidated AS JEVs for March, April and May, 2022 were submitted to COA; Q3: 100% of consolidated AS JEVs for June, July and August, 2022 were submitted to COA.	Q4: 100% of JEVs submitted (online/softcopy and hardcopy) after the end of the reference month		100% of JEVs submitted to COA (online/softcopy and hardcopy) within 15 days after the reference month	100% of JEVs submitted to COA (online/softcopy and hardcopy) 10/15 days after the end of the reference month	100% of JEVs submitted to COA (online/softcopy and hardcopy) 10/15 days after the end of the reference month	100% of JEVs submitted to COA (online/softcopy and hardcopy) 10/15 days after the end of the reference month	100% of JEVs submitted to COA (online/softcopy and hardcopy) 10/15 days after the end of the reference month		

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		3	4	5 = 3 + 4	6 = 7+8+9+10	7	8	9	10		
2. Percentage of Certifications issued to requesting parties		Q1: 92% or 1,096 Certifications issued as against 1,191 requests received for the quarter. (NGDAD-127; NCAD-969); Q2: 93% or 1,050 Certifications issued as against 1,132 requests received for the quarter. (NGDAD-152; NCAD-898); Q3: 94% or 1,071 Certifications issued as against 1,134 requests received for the quarter. (NGDAD-103; NCAD-968)	Q4: Release/issue certifications; 80% of the total number of request received		Release/issue certifications; 80% of the total number of requests received	Release/issue certifications; 85% of the total number of request received	Release/issue certifications; 85% of the total number of request received	Release/issue certifications; 85% of the total number of request received	Release/issue certifications; 85% of the total number of request received		
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time		Q1: 499 BRS or 122% (499/408 target) were submitted to COA within the prescribed period for the first Quarter of CY 2022; Q2: 524 BRS or 128% (524/408 target) were submitted to COA within the prescribed period for the Second Quarter of CY 2022; Q3: 530 BRS or 130% (530/408 target) were submitted to COA within the prescribed period for the Third Quarter of CY 2022.	Q4: 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		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	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	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	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	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		
4. Release of Internal Revenue Allotment (IRA) and other shares to Local Government Units (LGUs) consistent with Release Schedule		Q1: January NTA released - January 20, 2022 (SARO and NCA received - January 14, 2022); February NTA released- February 02; March NTA released- March 01 (NTA- National Tax Allotment); Q2: April NTA released - April 8, 2022 (NCA received - April 6, 2022); May NTA released- May 2; March NTA released - June 01; Q3: July NTA - released on July 01; August NTA - released on August 01; September NTA -released on September 01.	Q4: Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM		Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM		

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