FY 2024 PHYSICAL PLAN

Department :Department of Finance (DOF)
Agency/Entity :Bureau of the Treasury

Operating Unit :Central Office
Organization Code (UACS) :11 005 0100000

UACS CODE	Actual	Estimate				Pomorko				
Particulars UACS CODE	Jan.1 - Sept.30	Oct.1 - Dec.30	Total	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Variance	Remarks
2	3	4	5=3+4	6=7+8+9+10	7	8	9	10	11	12
31010000000										
	Q1:100% Q2: 100% Q3: 100%	100%	100%	100%	100%	100%	100%	100%		CY 2023 Q1: P768,960.12M Q2: P985,883.85M Q3: P1,032,121.32M
	Q1: PhP: 6.37% USD: 4.61%; Q2: PhP: 6.58% USD: 5.08%; Q3: PhP: 6.24% USD: 5.264%	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	PHP: BSP ODF Rate USD: Fed Funds Rate		CY 2023: Average BSP-ODF Rate: (Q1) 5.26% (Q2) 5.75% (Q3) 5.75% Average Effective Fed Funds Rate: (Q1) 4.52% (Q2)4.99% (Q3) 5.262%
	Q1: 1.07% Q2: 0.10% Q3: 0.73%	Q4 : 2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%		Q1-AYTD: P5,053.49M Q2-AYTD: P5,004.93M Q3-AYTD: P5,036.65M
	Q1: 96% of free cash invested	Q4: At least 50% of BSF free cash	At least 50% of BSF free cash	At least 50% of BSF free cash	At least 50% of the BSF free					
	Q2: 79% of free cash invested	invested (balance in excess of the 3-month maturing GS,	invested	invested	cash is invested	cash is invested	cash is invested	cash is invested		
	0000	Q1: 100% Q2: 100% Q3: 100% Q3: 100% Q1: PhP: 6.37% USD: 4.61%; Q2: PhP: 6.58% USD: 5.08%; Q3: PhP: 6.24% USD: 5.264% Q1: 1.07% Q2: 0.10% Q3: 0.73% Q1: 96% of free cash invested	Q1: 100% Q2: 100% Q3: 100% Q3: 100% Q1: PhP: 6.37% USD: 4.61%; Q2: PhP: 6.58% USD: 5.08%; Q3: PhP: 6.24% USD: 5.264% Q1: 1.07% Q2: 0.10% Q3: 0.73% Q1: 96% of free cash invested Q2: 79% of free cash invested invested (balance in excess of the 3-month maturing GS, and the company of the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess of the 3-month maturing GS, and the cash invested (balance in excess	Q1: 100% Q2: 100% Q3: 100% Q3: 100% Q1: PhP: 6.37% USD: 4.61%; Q2: PhP: 6.58% USD: 5.08%; Q3: PhP: 6.24% USD: 5.264% Q1: 1.07% Q2: 0.10% Q3: 0.73% Q1: 96% of free cash invested Q2: 79% of free cash invested invested (balance in excess of the 3-month maturing GS, and an analysis of the same invested invested (balance in excess of the 3-month maturing GS, and an analysis of the same invested invested (balance in excess of the 3-month maturing GS, and analysis of the same invested (balance in excess of the 3-month maturing GS, and analysis of the same invested (balance in excess of the 3-month maturing GS, and analysis of the same invested (balance in excess of the 3-month maturing GS, and analysis of the same invested (balance in excess of the 3-month maturing GS, and analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (balance in excess of the 3-month maturing GS, analysis of the same invested (bal	Q1: 100% 100% 100% 100% 100% 22: 100% Q3: 100% Q4: Php:BSP-ODF rate; USD: Fed Funds rate Php:BSP-ODF rate USD:Fed Funds rate P	Q1: 100% 100	Q1: 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%	Q1: 100% 100	Q1: 100% Q2: 100% Q3: 100% 10	Q1: 100% Q2: 100% Q3: 100% Q4: Php:BSP-ODF rate; USD: Fed Funds rate Punds rate Pund

		Current Year	Accomplishments			Physical	Target (Budge	t Year)			
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	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
Number of assets registered in the National Asset Registry		Q1: 1. DOTr-PPA - 1208 assets - 1land - 11 buildings - 1,196 specialized assets 2. DOTr - CAB - 1 building 3. NIA - 54 buildings 4. DSWD - 78 buildings	Q4: 200	1,000	1,000	100	300	400	200		
		Q2: 1. NEDA-Proper - 46 assets - 20 lands - 26 buildings 2. NEDA-PIDS - 1 building 3. NEDA-PNVSCA - 1 building 4. NEDA-POPCOM - 37 assets - 11 lands - 26 building 5. NEDA-TC - 1 building 6. DBM-Proper - 56 assets - 22 lands - 32 buildings - 2 specialized assets 7. DBM-GPPB-TSO - 5 assets - 1 land - 4 buildings 8. DOE-PSALM - 31 specialized assets									
4. Number of NCAs with date		9. DPWH-BOE - 148 specialized assets Q3: 1. DA-PFDA - 231 assets - 15 lands - 110 buildings - 106 specialized assets 2. DA-PCAF - 1 building 3. DPWH-BOE - 1,813 specialized assets 4. DPWH-BRS - 506 specialized assets 5. NEDA-PPP - 3 assets - 1 building - 2 specialized assets 6. NEDA-PSRTI - 2 buildings		4 NC 4	45 Annarian						
Number of NGAs with data captured in the National Asset Registry		Q1: Preliminary meeting with the Department of Budget and Management Q2: 8 new NGAs: NEDA, PIDS, PNVSCA, POPCOM, TC, DBM, GPPB-TSO, and DPWH-BOE 1 NGA with update: PSALM Q3: 5 new NGAs: DAPFDA, DAPCAF, NEDA-PPP, NEDAPSRTI, and DPWHBRS 1 NGA with update: DPWH-BOE	Q4: 1	4 NGAs	15 Agencies including offices or bureaus	3	5	5	2		

		Current Y	ear Accomplishments			Physica	l Target (Budge	t Year)			
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	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
DEBT AND RISK MANAGEMENT PROGRAM	32010000000 0000										
Outcome Indicator(s)											
Government financing requirement met (In Million Pesos)		Q1: P684,658; Q2: P371,839; Q3: P319,939	Q4:P30,647	P1,653,500	P2,128,150	P893,525	P418,814	P408,633	P407,178		Remarks for CY 2023: Actual borrowings include domestic issuances only. For Q1, actual is 14% or P112,150 million lower than program of P796,808 million due to rejection in T-bill issuances and higher maturities for the period. Actual RTB gross issuance of P283,763 million is also lower than the P300.0 billion program for Q1, as the Government borrowed less given the increasing interest rates (borrowing costs) brought about by higher inflation. Q2 actual is 29% lower than program due to rejection in Tbills, while the volume of T-bond issuances was reduced to P25.0 billion per auction instead of P35.0 billion per program, given the ample cash buffer of NG and higher cost of borrowings. Actual domestic borrowings as of September 2023 amouned to P1.38 Trillion, 15% or P246.4 billion lower than the P1.62 trillion program mainly due to rejection in both Tbills and Tbonds as interest rates increases. Remarks for CY 2024: Annual and quarterly programs is based on BESF FY 2024 Table D1. The program
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	100% efficiency		includes Global Bonds issuances
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	100% efficiency		

		Current Year	r Accomplishments			Physica	I Target (Budge	t Year)			
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	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
Output Indicator(s)											
Issuance of government securities consistent with auction schedule/calendar		Q1: Release of auction schedule: Jan: 5 days ahead of target Feb: 5 days ahead of target Mar: 2 days ahead of target Conduct of auction as scheduled except for Feb. 14 auction which was cancelled in view of the public offering of the 5.5Yr RTB-29	Q4: Target Release of auction schedule: Oct: Sep 27, 2023 Nov: Oct 25, 2023 Dec: Nov 23, 2023 Target - To conduct auction as scheduled.	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 Tbonds.	Q1: Monthly release of auction schedule: Jan: Dec. 27, 2023 ;Feb: Jan. 25, 2024 Mar: Feb. 28, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.	schedule: Jan: Dec 27, 2023 Feb: Jan 25, 2024 Mar: Feb 28, 2024 Target - To conduct auction as	Target - Release of auction schedule: Apr: Mar 26, 2024 May: Apr 25, 2024 Jun : May 29, 2024 Target - To conduct auction as scheduled.				
		Q2: Release of auction schedule: April: 1 day ahead of target May: 1 day ahead of target June: 2 days ahead of target Conducted auction as scheduled		Apr: Mar. 29, 2023 May: Apr. 26, 2023 June: May 31, 2023 To	Q2: Monthly release of auction schedule: Apr. Mar. 27, 2024 May: Apr. 25, 2024 June: May 29, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds						
		Q3: Release of auction schedule: July: 2 days ahead of target August: 2 days ahead of target September: 4 days ahead of target Conducted auction as scheduled		Q3: Monthly release of auction schedule: Jul: June 28, 2023 Aug: Jul. 26, 2023 Sep: Aug. 30, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.	Q3: Monthly release of auction schedule: Jul: June 26, 2024 Aug: Jul. 25, 2024 Sep: Aug. 28, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.						

		Current Year	Accomplishments			Physical	l Target (Budge	t Year)				
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	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	
				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 Tbonds.	To conduct auctions as							
Percentage of debt maturing in one year to total outstanding debt		Q1: Debt maturing in one year accounts for 4.16% of total outstanding debt. Average time to maturity (ATM) is at 7.62 years Q2: Debt maturing in one year accounts for 5.96% of total outstanding debt. Average time to maturity (ATM) is at 7.69 years Q3: Debt maturing in one year accounts for 8.36% of total outstanding debt. Average time to maturity (ATM) is at 7.58 year		one year should be < or must be < or = 15% to total outstanding debt	maturing in one year should be < or must be < or = 20% to total outstanding debt Average time to	= 15% to total outstanding debt. Average time to maturity	in one year	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			
Amount and percentage of debt service payment paid on or pefore due date		Q1: P565,716; Q2: P342,211; Q3: P492,384	Q4: P155,383	P1,591,954 M; 100% of debt service due paid on time	P1,911,650 100% of debt service due paid on time	P981,098	P263,224	P338,041	P329,287		Remarks for CY 2023: Q1-100% of debt paid on time. The lower actual debt service was mainly due to the premium from the reissued bonds and early redemption of maturing bonds as part of the bond exchange transaction of NG. Q2 - 100% of debt paid on time. Q2 debt service was slightly lower by P2.2 billion or 1% compared to program due to lower domestic redemption offsetting the increase in interest payments for the period, as the amount was part of bond exchanged in February 2023. Q3 - 100% of debt paid on time. Jan-Sept 2023 debt service was 3% or P36.0 billion lower the program for the perod mainly due to FX and SOFR fluctuations, and the premium from the reissued Tbonds. Remarks for CY 2024: Annual and quarterly programs is based on BESF FY 2024 Table B17.	

			Accomplishments			Physica	I Target (Budge	t Year)			
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	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
NG ACCOUNTING PROGRAM	33010000000 0000										
Outcome Indicator(s)	0000										
Efficient release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs)		Q1: 100% efficient Q2: 100% efficient Q3: 100% efficient	Q4: 100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency		
2. Reconciled active cash balances		Q1: Reconciled 518 active cash accounts or 120% (518/432) of target; Q2: Reconciled 505 active cash accounts or 117% (505/432) of target; Q3: Reconciled 487 active cash accounts or 117% (487/417) of target.	Q4: Monthly reconcile 85% or 147 active Cash Account or 441 Cash Accounts per Quarte	148 active TOP cash accounts or a total of 1,776	Monthly reconcile 85% or 144 active TOP cash accounts or a total of 1,728 cash accounts for the year (TOP cash accounts as of Dec. 2022=170 accounts)	To reconcile 85% of active cash accounts		CY 2023: Actual number of accounts as of June, 2023 is 164 due to the closure of 2 LBP accounts and 4 UCPB accounts.			
3. Timely submission of Journal Entry Vouchers		Q1: Submitted 3,299 consolidated AS JEVs for December 2022, January and February 2023 to COA within the prescribed period Q2: Submitted 3,268 consolidated AS JEVs for March to May 2023 to COA within the prescribed period Q3: Submitted 3,049 consolidated AS JEVs for the months of June, July and August 2023 to COA within the prescribed period	Q4: 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)	Electronically submit JEVs to COA within 10 days after the reference month (except December and January)	To submit the JEVs within the prescribed period		To submit the JEVs within the prescribed period			
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	100% efficiency		
Output Indicator(s)											
Submission of Journal Entry Vouchers (JEVs) to COA		Q1: 100% of JEVs for the months of December 2022, January and February 2023 were electronically submitted to COA	Q4: 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) within 15 days after the reference month	Electronically submit 100% of JEVs to COA (online/softcopy)	To submit 100% of JEVs within the prescribed period		Prescribed period of submission: Within 10 days (soft copy) and 15 days (hard copy) from the end of the reference month			

		Current Year	Accomplishments			Physical	Target (Budge	t Year)			Domestic
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	Total	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Variance	Remarks
1	2	3 Q2: 100% of JEVs for the months	4	5=3+4	6=7+8+9+10	7	8	9	10	11	12
		of March, April and May 2023 were electronically submitted to									
		COA within 10 days after the reference month									
		reference month									
		Q3: 100% of JEVs for the months									
		of June, July and August 2023 were electronically submitted to									
		COA within 10 days after the reference month									
Percentage of Certifications		Q1: 97% or 613 Certifications	Release/issue	Release/issue	Release/issue	To release or	To release or	To release or	To release or		
issued to requesting parties		issued as against 635 requests	certifications; 80% of	certifications;	certifications;	issue 85% of	issue 85% of	issue 85% of	issue 85% of		
		received for the quarter. (NGDAD183; NCAD-430) . This is	the total number of requests received	80% of the total number of	85% of the total number of						
		equivalent to 121% of the target.		request received	requests received	requests for certification	requests for certification	requests for certification	requests for certification		
		Q2: 92% or 624 Certifications									
		issued as against 675 requests received for the quarter. (NCAD-									
		460; NGDAD164) . This is equivalent to 109% of the target									
		-4									
		Q3: 95% or 601 Certifications									
		issued as against 631 requests received for the quarter. (NCAD-									
		475; NGDAD-126) . This is									
		equivalent to 112% of the target									
Percentage of Bank		Q1: 517 BRS or 120% (517/432	Q4: 85% of the total	85% of the total	85% of the total	To submit 85%	To submit 85%	To submit 85%	To submit 85%		Prescribed period of submission: Within
Reconciliation Statement (BRS) submitted to COA on time		target) were submitted to COA within the prescribed period for	required BRS for active cash accounts	required BRS for active cash	required BRS for active cash	of BRS within	of BRS within the prescribed	of BRS within	of BRS within the prescribed		20 days from receipt of bank statement or closing of the books of accounts
Submitted to CON on time		the first Quarter of CY 2023.	submitted to COA within 20 days after	accounts submitted to	accounts submitted to COA	period	period	period	period		dicting of the books of accounts
			receipt of bank statement or closing	COAR within 20 days after receipt	within 20 days after receipt of						
		Q2: 505 BRS or 117% (505/432	of the books of accounts	of bank statemetn or	bank statemetns or closing of the						
		target) were submitted to COA within the prescribed period	accounts	closing of the	books of						
		.,,		books of accounts	accounts						

			Accomplishments			Physica	l Target (Budge	t Year)			
Particulars	UACS CODE	Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	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
		Q3: 487 BRS or 117% (487/417 target) were submitted to COA within the prescribed period for the third quarter of CY 2023									
Release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs) consistent with Release Schedule		March 01 (NTA-National Tax Allotment): Other allocations released within 5 days from receipt of documents Q2: April 2023 National Tax Allocation (NTA) released on April 3; May 2023 NTA released on May 02; June 2023 NTA released on June 01; Other allocations to LGUs released within 5 days from receipt of complete documents. Q3: July 2023 National Tax Allocation (NTA) released on July 3; August 2023 NTA released on August 2; September 2023 NTA released on September 1; Other allocations to LGUs released within 5 days from receipt of	Q4: Release IRA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	month; other shares within 5	LGUs on the 10th day of the month; other shares within 5 days	and other LGU shares within	To release 100% of NTA and other LGU shares within the prescribed period	shares within	shares within		Prescribed period of release: NTA and Other LGU Shares - within 10 days and 5 days, respectively, from receipt of documents from DBM
		released on September 1; Other allocations to LGUs released									

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