

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

Particulars	UACS CODE	Current Year Accomplishments			Physical Target (Budget Year)					Variance	Remarks
		Actual Jan.1 - Sept.30 3	Estimate Oct.1 - Dec.30 4	Total 5=3+4	Total 6=7+8+9+10	1st Quarter 7	2nd Quarter 8	3rd Quarter 9	4th Quarter 10		
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 requirement to be negotiated daily with LBP		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
2. Return on NG cash resources		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%
Output Indicator(s)											
1. Deviation from Php 5 Billion Average Year to Date (AYTD) in MDS Seed Fund Account with LBP		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
2. BSF: Percentage of Free Cash invested in money market instrument		Q1 : 96% of free cash invested Q2 : 79% of free cash invested Q3 : 79% of 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	At least 50% of BSF free cash invested	At least 50% of the BSF free cash is invested	At least 50% of the BSF free cash is invested	At least 50% of the BSF free cash is invested	At least 50% of the BSF free cash is invested		

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Output Indicator(s)											
1. 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 Tbons.	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 Tbons.	Target - Release of auction schedule: Jan: Dec 27, 2023 Feb: Jan 25, 2024 Mar: Feb 28, 2024 Target - To conduct auction as scheduled.	Target - Release of auction schedule: Apr: Mar 26, 2024 May: Apr 25, 2024 Jun : May 29, 2024 Target - To conduct auction as scheduled.	Target - Release of auction schedule: Jul: Jun 26, 2024 Aug: Jul 25, 2024 Sep: Aug 28, 2024 Target - To conduct auction as scheduled.	Target - Release of auction schedule: Oct: Sep 25, 2024 Nov: Oct 30, 2024 Dec: Nov 27, 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	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.	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 Tbons								
	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 Tbons.	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 Tbons.								

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		Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	Total	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter		
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 Tbons.	Q4: Monthly release of auction schedule: Oct: Sep. 25, 2024 Nov: Oct. 29, 2024 Dec: Nov. 27, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbons.						
2. 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	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 should be > or = 7 years	Q1:Debt maturing in one year should be < or must be < or = 20% to total outstanding debt Average time to maturity 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		
3. Amount and percentage of debt service payment paid on or before 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		<p>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 Tbons.</p> <p>Remarks for CY 2024: Annual and quarterly programs is based on BESF FY 2024 Table B17.</p>

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1	2	3	4	5=3+4	6=7+8+9+10	7	8	9	10	11	12
NG ACCOUNTING PROGRAM	33010000000000										
Outcome Indicator(s)											
1. 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	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 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	To reconcile 85% of active cash accounts	To reconcile 85% of active cash 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	To submit the JEVs within the prescribed period	To submit the JEVs within the prescribed period		
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	100% efficiency		
Output Indicator(s)											
1. 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	To submit 100% of JEVs within the prescribed period	To submit 100% of JEVs within the prescribed period	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

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1	2	3	4	5=3+4	6=7+8+9+10	7	8	9	10	11	12
		Q2: 100% of JEVs for the months of March, April and May 2023 were electronically submitted to COA within 10 days after the 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									
2. Percentage of Certifications issued to requesting parties		Q1: 97% or 613 Certifications issued as against 635 requests received for the quarter. (NGDAD183; NCAD-430) . This is equivalent to 121% of the target.	Release/issue certifications; 80% of the total number of requests received	Release/issue certifications; 80% of the total number of request received	Release/issue certifications; 85% of the total number of requests received	To release or issue 85% of the total number of requests for certification	To release or issue 85% of the total number of requests for certification	To release or issue 85% of the total number of requests for certification	To release or issue 85% of the total number of 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										
	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										
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time		Q1: 517 BRS or 120% (517/432 target) were submitted to COA within the prescribed period for the first Quarter of CY 2023.	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 COAR within 20 days after receipt of bank statemetns 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 statements or closing of the books of accounts	To submit 85% of BRS within the prescribed period	To submit 85% of BRS within the prescribed period	To submit 85% of BRS within the prescribed period	To submit 85% of BRS within the prescribed period		Prescribed period of submission: Within 20 days from receipt of bank statement or closing of the books of accounts
	Q2: 505 BRS or 117% (505/432 target) were submitted to COA within the prescribed period										

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		Actual Jan.1 - Sept.30	Estimate Oct.1 - Dec.30	Total	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter		
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									
4. Release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs) consistent with Release Schedule		Q1: January NTA released - January 27, 2023 (SARO and NCA received - January 25, 2023); February NTA released- February 01; March NTA released- March 01 (NTA-National Tax Allotment); Other allocations released within 5 days from receipt of documents	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 NTA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	Release NTA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM	To release 100% of NTA and other LGU shares within the prescribed period	To release 100% of NTA and other LGU shares within the prescribed period	To release 100% of NTA and other LGU shares within the prescribed period	To release 100% of NTA and other LGU shares within the prescribed period		Prescribed period of release: NTA and Other LGU Shares - within 10 days and 5 days, respectively, from receipt of documents from DBM
		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 complete documents.									

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Prepared By:

In coordination with:

Approved By:

SGD

MYRNA C. DELA CRUZ
CTOO II, Operations Planning Division

SGD

CYNTHIA C. AGBIN
CTOO II, Bureau Budget Division

SGD

KENNETH IAN A. FRANCISCO
OIC-Deputy Treasurer of the Philippines