

FY 2025 PHYSICAL PLAN

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

Particulars	UACS CODE	Current Year Accomplishments (2024)			Physical Target (Budget Year 2025)					Variance	Remarks
		Actual January 1-September 30	Estimate October 1 - December 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
FINANCIAL ASSET MANAGEMENT PROGRAM	310100000000000										
Outcome Indicator(s)											
1. Fund the total government cash requirement to be negotiated daily with AGSBs (LBP, DBP, PVB)		Q1 : 100% Q2: 100% Q3: 100%	Q4: 100%		100%	100%	100%	100%	100%		CY 2024: Q1- 861,160.64M Q2- 1,163,571.33M Q3- 1,101,498.49M
2. Return on NG cash resources		Q1: PHP: 6.6683% vs ODF 6% USD: 5.3367% vs EFR 5.33% Q2: PHP: 6.6335% vs ODF 6% USD: 5.4098% vs EFR 5.33% Q3: PHP: 6.5179% vs ODF 5.8750% USD: 5.2808% vs EFR 5.2675%	Q4: PHP: BSP ODF Rate USD: Fed Funds Rate		Prevailing: Php:BSP-ODF rate USD:Fed Funds rate	Prevailing: Php:BSP-ODF rate USD:Fed Funds rate	Prevailing: Php:BSP-ODF rate USD:Fed Funds rate	Prevailing: Php:BSP-ODF rate USD:Fed Funds rate	Prevailing: Php:BSP-ODF rate USD:Fed Funds rate		
Output Indicator(s)											
1. Deviation from Php 5 Billion Average Year to Date (AYTD) in MDS Seed Fund Account with LBP		Q1: 1.30% Q2: 1.70% Q3: 1.76%	Q4: 2.00%		≤ 2.00%	≤ 2.00%	≤ 2.00%	≤ 2.00%	≤ 2.00%		CY 2024 AYTD: Q1- 5,064.74M Q2- 5,084.73M Q3- 5,088.08M
2. BSF: Percentage of Free Cash invested in money market instrument		Q1: At least 62% of BSF free cash were invested; Q2: 59% of BSF free cash were invested; Q3: 77% of BSF free cash were invested	Q4: At least 50% of the BSF free cash is invested		At least 50% of BSF free cash invested	At least 50% of BSF free cash invested	At least 50% of BSF free cash invested	At least 50% of BSF free cash invested	At least 50% of BSF free cash invested		
3. Number of assets registered in the National Asset Registry		Q1: 1) DSWD Proper: 358 assets; 57 lands; 301 buildings 2) NEDA PSA: 156 assets; 2 land; 154 buildings Q2: 1) DOH-PHIC - 68 assets; 68 buildings 2) DOT-IA - 12 assets; 2 lands; 10 buildings 3) DOT-NPDC - 42 assets; 5 lands; 37 buildings 4) DOLE Proper- 114 assets; 23 lands; 91 buildings 5) DOLE-ECC - 17 assets; 3 lands; 14 buildings 6) DOLE-ILS - 1 asset; 1 building 7) DOLE-NCMB - 19 assets; 1 land; 18 building 8) DOLE-NLRC - 34 assets; 34 buildings; 9) DOLE-NWPC - 17 assets; 1 land; 16 buildings 10) DOLE-OSHC - 16 assets; 16 buildings 11) DOLE-PRC - 13 assets; 5 lands; 8 buildings 12) DOLE-TESDA - 12 assets; 1 land; 11 buildings	Q4: 200		1000	100	300	400	200		CY 2024: Increased number of data gathered due to extensive conduct of NARS webinars with various agencies.

Particulars	UACS CODE	Current Year Accomplishments (2024)			Physical Target (Budget Year 2025)					Variance	Remarks
		Actual January 1-September 30	Estimate October 1 - December 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: 1) DOH - 6,416 assets; 139 lands; 1,121 buildings; 5,156 specialized assets 2) DA-NFRDI - 16 assets; 5 lands; 11 buildings; 3) DA-PhilMech - 23 assets; 1 land; 22 buildings 4) DA-SRA - 36 assets; 4 lands; 32 buildings									
4. Number of NGAs with data captured in the National Asset Registry		Q1: 1 new NGA: NEDA-PSA; 1 NGA with update: DSWD Q2: 12 new NGAs: DOH-PHIC, DOT- IA, DOT-NPDC, DOLE Proper, DOLE-ECC, DOLE-ILS, DOLE-NCMB, DOLE-NLRC, DOLE-NWPC, DOLE-OSHC, DOLE-PRC, DOLE-TESDA Q3: 3 new NGAs: DA-NFRDI, DA-PhilMech, and DA-SRA; 1 NGA with update: DOH	Q4: 2		10 NGAs	1	4	4	1		
DEBT AND RISK MANAGEMENT PROGRAM	320100000000000										
Outcome Indicator(s)											
1. Government financing requirement met through issuance of government securities (In Million Pesos)		Q1: P956,581 Q2: P461,804 Q3: P492,847	Q4 :P407,178		P2,235,342	P673,000	P538,000	P489,000	P535,342		CY 2024: Government financing for Q1 2024 was 7% or P63.1 billion higher than program mainly due to the issuance of RTB amounting to P584.9 billion, offsetting the timing of global bonds issuance that was originally scheduled in Jan 2024 but moved to second quarter of this year. Q2 2024 Government financing was 10% or P43.0 billion higher than program due to timing of the issuance of commercial bonds (programmed in March but issued in April) amounting to P115.2 billion, which offset the lower actual issuance of treasury bonds than programmed for the period, as well as increase in Tbilis net issuances. Q3 NG issuance was 21% (P84.2 billion higher) than program for the period due to the increased volume of GS issued for the 3rd quarter as compared to the program. Meanwhile, YTD financing amounted to P1.9 trillion and is already 90% of the full year program of P2.1 trillion.
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		

Particulars	UACS CODE	Current Year Accomplishments (2024)			Physical Target (Budget Year 2025)					Variance	Remarks
		Actual January 1-September 30	Estimate October 1 - December 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
Output Indicator(s)											
1. Issuance of government securities consistent with auction schedule/calendar		Q1: Auction Schedule for 1st Quarter released on December 15, 2023; conducted auctions as scheduled except for Feb 20 auction which was cancelled in view of the public offering of RTB 30	Q4: Target - Release of auction schedule: Oct: Sep 25, 2024 Nov: Oct 30, 2024 Dec: Nov 27, 2024 Target - To conduct auction as scheduled.		Q1: Quarterly release of auction schedule: Jan-Mar: Dec. 23, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.	Q1: Quarterly release of auction schedule: Jan-Mar: Dec. 23, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.	Q2: Quarterly release of of auction schedule: Apr-Jun: Mar. 24, 2025 To conduct auctions as scheduled: Weekly for Tbills and weekly for Tbonds.	Q3: Quarterly release of auction schedule: Jul-Sept: June 23, 2025 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds	Q4: Quarterly release of auction schedule: Oct-Dec: Sept. 22, 2025. To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.		
		Q2: Auction Schedule for 2nd Quarter released on March 20, 2024; conducted auctions as scheduled except for Apr 10 auction which was moved to Apr 9 due to Eidl Fitr			Q2: Quarterly release of of auction schedule: Apr-Jun: Mar. 24, 2025 To conduct auctions as scheduled: Weekly for Tbills and weekly for Tbonds.						
		Q3: Auction Schedule for 3rd Quarter released on June 21, 2024; conducted auctions as scheduled			Q3: Quarterly release of auction schedule: Jul-Sept: June 23, 2025 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.						
					Q4: Quarterly release of auction schedule: Oct-Dec: Sept. 22, 2025. To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.						

Particulars	UACS CODE	Current Year Accomplishments (2024)			Physical Target (Budget Year 2025)					Variance	Remarks
		Actual January 1-September 30	Estimate October 1 - December 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
2. Percentage of debt maturing in one year to total outstanding debt		Q1: :Debt maturing in one year accounts for 3.15% of total outstanding debt. Average time to maturity (ATM) is at 11.95 years Q2: Debt maturing in one year accounts for 0.63% of total outstanding debt. Average time to maturity (ATM) is at 12.11 years Q3: Debt maturing in one year accounts for 2.40% of total outstanding debt. Average time to maturity (ATM) is at 7.52 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 = 15% 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 should be > or = 7 years	Debt maturing in one year should be < or = 15% 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 should be > or = 7 years	Debt maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity should be > or = 7 years		(Updated): Q1: Debt maturing in one year accounts for 6.54% of total outstanding debt. Average time to maturity (ATM) is at 7.52 years. Q2: debt maturing in one year accounts for 1.88% of total outstanding debt. Average time to maturity (ATM) is at 7.56 years.
3. Amount and percentage of debt service payment paid on or before due date		Q1: P986,036 Q2: P296,751 Q3: P361,002 Q1: PHP - 838,551 USD - 140,641 JPY - 6,388 EUR - 1,063 KRW - 176 SDR - 39 CNY - 383 CAD - 2; Q2: PHP 186,922 USD - 48,520 JPY - 22,553 EUR -13,500 KRW - 124 SDR - 25,100 Q3: PHP 272,392 USD - 72,656 JPY - 14,514 EUR - 824 KRW - 188 SDR - 30 CNY - 392 CAD - 2	Q4: P329,287 Q4: PHP - 222,604 USD - 93,833 JPY - 3,102 EUR - 9,428 KRW - 119 SDR - 201		P2,049,982 M	P326,322; 100% paid	P436,446; 100% paid	P1,064,953; 100% paid	P222,262; 100% paid		CY 2024: Q1-100% of debt paid on time. Actual debt service exceeded the program by 1% or P4,938 primarily due to increased foreign debt servicing impacted by FX and interest rate fluctuations. Q2- 100% of debt paid on time. Actual debt service exceeded the program by 13% or P33.5 billion due to the timing of interest payments for domestic borrowing (IP due in March 30, 2024 was moved to April 2024 as the former was a holiday), higher domestic borrowings last year and the impact of increasing interest rates, and fluctuations of FX and interest rates on external borrowings. Q3-100% of debt paid on time. Debt service for the period was 4% (P61.4 billion) higher than program mainly due to increased domestic interest payments brought by higher GS issuances this year (specifically the RTB issued last Feb 2024). YTD debt service of P1.6 trillion is already 86% of the full year program of P1.9 trillion.
NG ACCOUNTING PROGRAM	330100000000000										
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		
2. Reconciled active cash balances		Q1: Reconciled 491 Cash Accounts or 113% of target (491/435) Q2: Reconciled 533 Cash Accounts or 123% of target (533/435) Q3: Reconciled 541 Cash Accounts or 124% of target (541/435)	Q4: To reconcile 85% of active cash accounts		To reconcile monthly 85% or 145 of the active accounts or a total of 1740 cash accounts for the year	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		

Particulars	UACS CODE	Current Year Accomplishments (2024)			Physical Target (Budget Year 2025)					Variance	Remarks
		Actual January 1-September 30	Estimate October 1 - December 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
3. Timely submission of Journal Entry Vouchers		Q1: Electronically submitted 3,250 consolidated AS JEVs for December 2023, January and February 2024 on Feb. 14, March 12 and 22, 2024, respectively Q2: Electronically submitted 3,062 consolidated AS JEVs for March, April and May 2024 to COA within the prescribed period. Q3: Electronically submitted 3,193 consolidated AS JEVs for June, July and August 2024 to COA within the prescribed period.	Q4: To submit the JEVs within the prescribed period		To submit electronically 100% of the monthly JEVs on the 10th day after the reference month	Electronic submission of the monthly JEVs within the prescribed period.	Electronic submission of the monthly JEVs within the prescribed period.	Electronic submission of the monthly JEVs within the prescribed period.	Electronic submission of the monthly JEVs within the prescribed period.		
4. Efficient release of Certification		Q1: 100% efficiently issued to requesting parties Q2: 100% efficiently issued to requesting parties Q3: 100% efficiently issued to requesting parties	Q4: 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 2023, January and February 2024 were electronically submitted to COA on Feb. 14, March 12 and 22, 2024, respectively. Q2: 100% of JEVs for the months of March, April and May 2024 were electronically submitted to COA within 10 days after the reference month. Q3: 100% of JEVs for the months of June, July and August 2024 were electronically submitted to COA within 10 days after the reference month.	Q4: To submit 100% of JEVs within the prescribed period		To submit electronically 100% of the monthly JEVs to COA	Submission of 100% of JEVs within the prescribed period	Submission of 100% of JEVs within the prescribed period	Submission of 100% of JEVs within the prescribed period	Submission of 100% of JEVs within the prescribed period		
2. Percentage of Certifications issued to requesting parties		Q1: Released/issued 94.64% or 494 Certification as against 522 requests received for the quarter. This is equivalent to 118% of the target Q2: Released/issued 93.06% or 322 Certification as against 346 requests received for the quarter. This is equivalent to 109% of the target. Q3: Released/issued 92.60% or 363 Certification as against 392 requests received for the quarter. This is equivalent to 109% of the target.	Q4: To release or issue 85% of the total number of requests for certification		To issue certifications equivalent to 80% of the requests received from agencies	Release or issuance of the 85% of the total number of requests for certification	Release or issuance of the 85% of the total number of requests for certification	Release or issuance of the 85% of the total number of requests for certification	Release or issuance of the 85% of the total number of requests for certification		

Particulars	UACS CODE	Current Year Accomplishments (2024)			Physical Target (Budget Year 2025)					Variance	Remarks
		Actual January 1-September 30	Estimate October 1 - December 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
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time		Q1: 491 BRS or 113% (491/435 target) was submitted to COA within the prescribed period for the first Quarter of CY 2024. Q2: 533 BRS or 123% (533/435 target) was submitted to COA within the prescribed period for the second quarter of CY 2024. Q3: 534 BRS or 123% (534/435 target) was submitted to COA within the prescribed period for the third quarter of CY 2024.	Q4: To submit 85% of BRS within the prescribed period		To submit 85% or 145 monthly bank reconciliation statement to COA within 20 days after receipt of bank statement or closing of the books of accounts whichever comes later	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		
4. Release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs) consistent with Release Schedule		Q1: January NTA released - January 24, 2024 (SARO and NCA received - January 18, 2024); February NTA released February 01; March NTA released- March 01 (NTA National Tax Allotment); Other allocations released within 5 days from receipt of documents Q2: April NTA released - April 1, 2024; May NTA released- May 2, 2024; June NTA released- June 3, 2024 (NTA- National Tax Allotment); Other allocations released within 5 days from receipt of documents Q3: July NTA released - July 1, 2024; August NTA released- August 1, 2024; September NTA released- September 2, 2024 (NTA-National Tax Allotment); Other allocations released within 5 days from receipt of documents	Q4: To release 100% of NTA and other LGU shares within the prescribed period		To release 100% of the NCA to LGUs on the 1st working day of the month for NTA and within 5 days from receipt of complete documents for other shares	Release NTA to LGUs on the 1st working day of the month (except NTA for January); other shares within 5 days from receipt of complete documents from the DBM	Release NTA to LGUs on the 1st working day of the month; other shares within 5 days from receipt of complete documents from the DBM	Release NTA to LGUs on the 1st working day of the month; other shares within 5 days from receipt of complete documents from the DBM	Release NTA to LGUs on the 1st working day of the month; other shares within 5 days from receipt of complete documents from the DBM		

This report was generated using the Unified Reporting System on November 22, 2024 BED Level: 01 - Agency Submission (NEP)

Prepared by:

SGD

MYRNA C. DELA CRUZ
CTOO II, Operations Planning Division

In coordination with:

SGD

CYNTHIA C. AGBIN
CTOO II, Bureau Budget Division

Approved by:

SGD

KENNETH IAN A. FRANCISCO
Deputy Treasurer of the Philippines