QUARTERLY PHYSICAL REPORT OF OPERATIONS As of March 31, 2025

Department

: Department of Finance (DOF) : Bureau of the Treasury

Agency/Entity
Operating Unit
Organization Code (UACS)

: Central Office : 11 005 0100000

Particulars	UACS CODE	Physical Target (Budget Year)					Physical Accomplishment (Budget Year)					Variance as	
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	arter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	of March 31	Remarks
1	2	3	4	5	6	7	8	9	10	11	12	13	14
INANCIAL ASSET MANAGEMENT	04040000000000												
Outcome Indicator(s)	3101000000000000												
. Fund the total government cash equirement to be negotiated daily with AGSBs (LBP, DBP, PVB)		100%	100%	100%	100%	100%	100%						Aside from LBP, the DBP and PVB as AGSBs were also included in the target to fund 100% of all NG cash requirements. Q1 - 1,146,813.72M
. Return on NG cash resources			Prevailing: Php:BSP-ODF rate USD:Fed Funds rate				PHP: 5,9% vs 5,3% ODF USD: 4.3% vs 4.3% EFFR						For Q1 USD deposits, AGDBs' offered rates were lower, pricing in future FOMC rate cuts.
Output Indicator(s)												-	
1. Deviation from Php 5 Billion Average Year to Date (AYTD) in MDS Seed Fund Account with LBP		≤ 2.00%	≤ 2.00%	≤2.00%	≤2.00%	≤ 2,00%	0.61%						Active management of MDS seed fund entails minimizing the excess amount over and above PhPs Billion, as the MDS Seed Fund Account with AGSB do not earn interest. AYTD Q1 - 5,030.54M
												-	
2. BSF: Percentage of Free Cash invested in money market instrument		of BSF free	At least 50% of BSF free cash invested	At least 50% of BSF free cash invested	of BSF free	At least 50% of BSF free cash invested	91% of BSF free cash is invested						
3. Number of assets registered in the National Asset Registry		100	300	400	200	1,000	1. DepEd - 13,421 school buildings 2. NEDA Proper - 4 assets - 2 lands - 2 buildings 3. DBM - 17 assets - 15 lands - 2 buildings						Increased number of data gathered due to extensive conduct of NARS webinars with various agencies.
4. Number of NGAs with data captured in the National Asset Registry		1	4	4	1	10 NGAs	3 NGAs						
DEBT AND RISK MANAGEMENT PROGRAM	3201000000000000												
Outcome Indicator(s)													
Government financing requirement met (In Million Pesos)		P673,000	P538,000	P489,000	P535,342	P2,235,342	P642,765						Q1 NG borrowings were 4.49% or P30.2 billion low than program, primarily due to the timing of commercial bonds and retail treasury bonds (RTB) issuances. The RTB was originally scheduled for Q and Global Bonds for Q2, but the Global Bonds we issued first.
2. Refinancing risk efficiently managed		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency						

. Efficient debt monitoring and servicing		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency			
Output Indicator(s)					1					
. Issuance of government securities consistent with auction schedule/calendar		Quarterly release of auction schedule: Jan-Mar: Dec. 23, 2024 To conduct auctions as scheduled: Weekly for	schedule: Apr-Jun: Mar. 24, 2025 To conduct auctions as scheduled: Weekly for Tbills and weekly for Tbonds.	Quarterly release of auction schedule: Jul-Sept: June 23, 2025 To conduct auctions as scheduled: Weekly for	Quarterly release of auction schedule: Oct- Dec: Sept. 22, 2025. To conduct	Quarterly release of auction schedule: Jan-Mar: Dec. 23, 2024 To conduct auctions	Q1: Release of auction schedule: Dec 18, 2024 - 3 days ahead of target Conducted auction as scheduled			
						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.				
2. Percentage of debt maturing in one year to total outstanding debt		should be < or = 15% to total outstanding debt. Average time to maturity	maturing in one year should be < or = 15% to total outstanding debt. Average time to maturity	or = 15% to total outstanding debt. Average time to maturity should be >	in one year should be < or = 15% to total outstanding debt. Average time to maturity	one year should be <pre>c or = 15% to total outstanding debt. Average time to maturity should be > or = 7 years</pre>	Q1: Debt maturing in one year accounts for 2.26% of total oustanding debt. Average time to maturity (ATM) is at 7.44 years.			
3. Amount and percentage of debt service payment paid on or before due date		P326,322; 100% paid	P436,446; 100% paid	P1,064,953; 100% paid	P222,262; 100% paid	P2,049,982 M	P342,023; 100% paid			Q1 actual debt service was 4.81% or P15.7 billion higher than program, mainly due to the timing of payment to external creditors. The increase was attributed to the earlier payment of loan, which were originally due on April 1 but were settled on March 31 due to the declared holiday.
NG ACCOUNTING PROGRAM	0004000000000									
A STATE OF THE PROPERTY OF THE	330100000000000									

I. Efficient release of National Tax Allotment NTA) and other shares to Local Government Units (LGUs)	100% 100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	
. Reconciled active cash balances	To reconcile 85% of active cash accounts To reconcil 85% of act cash accounts	To reconcile ve 85% of active cash accounts		To reconcile quarterly 435 accounts or 85% of the active accounts or a total of 1740 cash accounts for the year	Reconciled 464 accounts for the 1st quarter	Efficiency of 107% vs the targeted number of accounts
. Timely submission of Journal Entry ouchers	Electronic submission of the monthly JEVs within the prescribed period.	the monthly JEVs within the	submission of	of the monthly JEVs on the 10th day after the	100% of JEVs for the months of December 2024, January and February 2025 were electronically submitted to COA on Feb. 14, March 11 and 24, 2025, respectively.	The prescribed period for the year-end (Dec. 31) closing of books is February 14 of the succeeding year.
. Efficient release of Certification	100% 100% efficiency efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	
Output Indicator(s)				1		
1. Submission of Journal Entry Vouchers (JEVs) to COA	Submission of Submission of 100% of JEVs of 100% of JEVs within the prescribed period period	of 100% of	2000,0000	electronically 100% of the monthly JEVs to COA	Electronically submitted 3,104 consolidated AS JEVs for December 2024, January and February 2025 on Feb. 14, March 11 and 24, 2025, respectively.	
2. Percentage of Certifications issued to requesting parties	Release or isuance of the 85% of the total number of requests for certification	isuance of the 85% of the total number of requests for	isuance of the 85% of the total number of requests for	of the 85% of the total number of requests for certification	Released/issued 94.41% or 355 Certification as against 376 requests received for the quarter. This is equivalent to 111% of the target.	
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time	To submit 85% of BRS within the prescribed period period	To submit 85% of BRS within the prescribed period	To submit 85% of BRS within the prescribed period	reconciliation	100% or 464 prepared Reconciliation Statements were submitted to COA within the prescribed period	All Bank Reconciliaiton Statements submitted to COA within the prescribed period
Release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs) consistent with Release Schedule	of the month of the mon other share for January); within 5 days	to LGUs on the 1st working day th; of the month other shares within 5 days from receipt of complete	to LGUs on the 1st working day o the month; other shares within 5 days	the NCA to LGUs on the 1st working f day of the month for NTA and within 5 days from receipt of complete f documents for other shares	January NTA released - January 31 (SARO and NCA received - January 27, 2025); February NTA released- February 3; March NTA released- March 3 (NTA-National Tax Allotment); Other allocations released within 5 days from receipt of documents	

This report was generated using the Unified Reporting System on April 24, 2025 2:42 PM

Prepared By:

MYRNAC. DELA CRUZ CTOO II, Operations Planning Division In coordination with:

CYNTHIA CLAGBIN
CTOO II, Bureau Budget Division

Recommending Approval:

ROBERT DOMINICK E. MARIANO Director III, Research Service Approved by:

KENNETH IAN A. FRANCISCO
Deputy Treasurer of the Philippines

Date: April 24, 2025

Date: April 24, 2025

Date: April 24, 2025

Date: April 24, 2025