

**QUARTERLY PHYSICAL REPORT OF OPERATIONS**  
As of March 31, 2025

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

Particulars	UACS CODE	Physical Target (Budget Year)				Total	Physical Accomplishment (Budget Year)					Variance as of March 31, 2025	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>FINANCIAL ASSET MANAGEMENT</b>	310100000000000												
<b>Outcome Indicator(s)</b>													
1. Fund the total government cash requirement 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
2. Return on NG cash resources		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	PHP: 5.9% vs 5.3% ODF USD: 4.3% vs 4.3% EFR						For Q1 USD deposits, AGDBs' offered rates were lower, pricing in future FOMC rate cuts.
<b>Output Indicator(s)</b>													
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 PhP5 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		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	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						
<b>DEBT AND RISK MANAGEMENT PROGRAM</b>	320100000000000												
<b>Outcome Indicator(s)</b>													
1. 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 lower than program, primarily due to the timing of commercial bonds and retail treasury bonds (RTB) issuances. The RTB was originally scheduled for Q1 and Global Bonds for Q2, but the Global Bonds were issued first.
2. Refinancing risk efficiently managed		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency						



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1. Efficient release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs)		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency						
2. Reconciled active cash balances		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	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
3. Timely submission of Journal Entry Vouchers		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.	To submit electronically 100% of the monthly JEVs on the 10th day after the reference month	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.
4. Efficient release of Certification		100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency	100% efficiency						
<b>Output Indicator(s)</b>													
1. Submission of Journal Entry Vouchers (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	To submit 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 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	Release or issuance 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	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% 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	100% or 464 prepared Reconciliation Statements were submitted to COA within the prescribed period						All Bank Reconciliation Statements submitted to COA within the prescribed period
4. Release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs) consistent with Release Schedule		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	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	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

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