


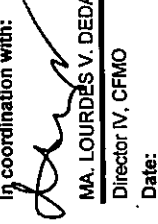
QUARTERLY PHYSICAL REPORT OF OPERATION
As of March 31, 2020


Department: Department of Finance (DOF)
Agency : Office of the Secretary
Operating Unit: < not applicable >
Organization Code (UACS) : 11 001 0000000

Particulars	UACS CODE	Physical Target (Budget Year)					Total	Physical Accomplishment (Budget Year)					Variance	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING	3101000000000000													
OO : Fiscal sustainability attained														
Outcome Indicator(s)														
1. Improved tax effort					15.8%	15.8% (DBCC, March 13, 2019)	Q1 Tax Revenue and GDP data not yet available					15.8%	Tax effort is a full year target	
2. Improved government system that ensure transparency in all extractive industry transactions						N/A								
3. Better Resource governance; and timely, reliable, and open data on extractives are more accessible and relevant to extractives stakeholders and the general public		25%	25%	25%	25%	100%	25%				25%	75%		
4. Sustained country's position at the forefront of international and regional economic finance cooperation		2	3	3	2	10	4				4	6		
Output Indicator(s)														
1. Number of plans and policy advisories developed and issued or updated and disseminated		-	2	-	1	3	1				1	2		
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI						N/A								
3. Recommended policies on mainstreaming transparency and accountability in the extractives sector, and number of target government agencies, and mining, and oil and gas companies implementing and maintaining system for extractives data disclosure		1	1	1	1	4	1				1	3		
4. Number of offers provided by the Philippines in various fora/ international agreements						N/A								
5. Number of final outcome documents in various for a/ international agreements endorsed to the Secretary			1	1		2	1				1	1		

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	
ASSET AND LIABILITY MANAGEMENT PROGRAM														
OO : Asset and debt effectively managed														
Outcome Indicator(s)														
1. Percentage of dividends collected from GOCC/		NA	80.0% collection of target for the year	90.0% collection of target for the year	100% collection of target for the year	100%	491.50% collection of the target dividend for the year				491.50% collection of the target dividend for the year		Significant remittance was due to the earlier payment of dividend due and additional remittances in support of the GOCCs to the Bayanihan to Heal as One Act of the National Government	
collection targets														
2. Percentage of foreign loans and grants negotiated		100%	100%	100%	100%	+15% to 20% of Target (subject to change depending on DBCC targets/NG financial requirements)	2528.32%				2528.32%			
over targets														
3. Percentage of released fund over the target		30%	30%	25%	20%	105%	12.33%				12.33%			
Output Indicator(s)														
1. Amount collected as dividend from GOCCs			P12.80 Bn	P1.60 Bn	P1.60 Bn	P16.0 Bn*	P78.64 Bn				P78.64 Bn		P62.64Bn	
2. Value of foreign loans and grants negotiated		US\$200 M	US\$200 M	US\$200 M	US\$100 M	> or = US\$700M	US\$5,056.63M				US\$5,056.63		-US\$4,356.63	
3. Number of grants and loans approved		10	12	12	6	40	0				0		40	
There was a scheduled Policy Governing Board (PGB) meeting on the last week of March but since there was a declaration of Enhanced Community Quarantine (ECQ) in Luzon effective 17 March due to the COVID-19, the PGB meeting was not pushed through.														

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 Undersecretary
 Date: