

QUARTERLY PHYSICAL REPORT OF OPERATION

As of September 30, 2021

Department : Department of Finance (DOF)  
 Agency : Office of the Secretary  
 Operating Unit: < not applicable >  
 Organization Code (UACS) : 11 001 000000

Particulars	UACS CODE	Physical Target (Budget Year)					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						12.3% (DBCC, July 2020)	14.3%	15.1%	Q3 Tax Revenue and GDP data not yet available	-	14.7%	-	Tax effort is a full year target subject to revision
2. Improved government system that ensure transparency in all extractive industry transactions						N/A	N/A	N/A	N/A	N/A	N/A	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%	25%	-	75%	-	
4. Sustained country's position at the forefront of international and regional economic finance cooperation		1	2	2	2	7	9	2	3	-	14	9	
Output Indicator(s)													
1. Number of plans and policy advisories developed and issued or updated and disseminated			2	1	1	4	-	2	2	-	4	1	
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI						N/A	N/A	N/A	N/A	N/A	N/A	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 systems for extractives data disclosure.		1	1	1	1	4	1	1	1	-	3	-	
4. Number of offers provided by the Philippines in various fora/ international agreements						N/A	N/A	N/A	N/A	N/A	N/A	N/A	
5. Number of final outcome documents in various fora/ international agreements endorsed to the Secretary				1		1	7	5	7	-	19	18	
ASSET AND LIABILITY MANAGEMENT PROGRAM	3201000000000000												
OO : Asset and debt effectively managed													
Outcome Indicator(s)													
1. Percentage of dividends collected from GOCC/		N/A	80% collection of target for the year	90% collection of target for the year	100% collection of target for the year	100%	147.89% collection of the target dividend	189% collection of the target dividend for the	29% collection of the target dividend for the	-	366.28% collection of the target dividend for the year	276.28%	Earlier payment of dividend due and collection of arrearages in support of the GOCCs to fund health and economic recovery program of the government.

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1. Percentage of dividends collected from GOCC/ collection targets		N/A	80% collection of target for the year	90% collection of target for the year	100% collection of target for the year	100%	for the year	year	year	-	366.28% collection of the target dividend for the year	276.28%	Earlier payment of dividend due and collection of arrearages in support of the GOCCs to fund health and economic recovery program of the government.
2. Percentage of foreign loans and grants negotiated over targets		100%	100%	100%	100%	+15% to 20% of Target (subject to change depending on DBCC targets/NG financial requirements)	1059.19%	750.88%	851.59%	-	867.74%	767.74%	
3. Percentage of released fund over the target		20%	25%	30%	30%	105%	3.11%	4.62%	2.17%	-	9.90%	(65.10%)	The MDFO targets for fund release, and loans and grants approved were affected by Section 4(ttt) of Republic Act No. 11474 "Bayanihan to Recover as One Act", Implementing Guidelines of RA No. 11494, and DOF Department Circular No. 006.2020, dated 04 December 2020. Due to these laws and Department Circular, loan operations of the MDFO using the MDF-Second Generation Fund was already assigned to the Land Bank of the Philippines. As such, the only remaining function is the fund administration, specifically, releasing funds to beneficiary-LGUs of the ODA-funded Integrated Natural Resources and Environmental Management Project.
Output Indicator(s)													
1. Amount collected as dividend from GOCCs			P 11.60 Bn	P 1.45 Bn	P 1.45 Bn	P 14.5Bn	P 21.44 Bn	P 27.40 Bn	P 4.27 Bn	-	P 53.11 Bn	P 40.06 Bn	Earlier payment of dividend due and collection of arrearages in support of the GOCCs to fund health and economic recovery program of the government. The P 14.5 Bn target for 2021 reflects the target in the FY 2021 NEP. The P 27.44 Bn reflects preliminary figures per BTR Report as of April 12, 2021.
2. Value of foreign loans and grants negotiated		US\$ 400M	US\$ 600M	US\$ 400M	US\$ 600M	> or = US\$ 2,000M	US\$ 4,236.75 M	US\$ 4,505.27 M	US\$ 3,406.34 M	-	US\$ 12,148.36 M	US\$ 10,748.36 M	
3. Number of grants and loans approved		5	10	10	5	30	-	-	-	-	-	(25)	The MDFO targets for fund release, and loans and grants approved were affected by Section 4(ttt) of Republic Act No. 11474 "Bayanihan to Recover as One Act", Implementing Guidelines of RA No. 11494, and DOF Department Circular No. 006.2020, dated 04 December 2020. Due to these laws and Department Circular, loan operations of the MDFO using the MDF-Second Generation Fund was already assigned to the Land Bank of the Philippines. As such, the only remaining function is the fund administration, specifically, releasing funds to beneficiary-LGUs of the ODA-funded Integrated Natural Resources and Environmental Management Project.


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