

QUARTERLY PHYSICAL REPORT OF OPERATION

As of June 30, 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)					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	31010000000000												
OO : Fiscal sustainability attained													
Outcome Indicator(s)							0	0	0	0	0		
1. Improved tax effort					15.8%	15.8% (DBCC, March 13, 2019)	13.9%	Q2 Tax Revenue and GDP data are not yet available	0	0	0	1.9%	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%	0	0	0	50%	
4. Sustained country's position at the forefront of international and regional economic finance cooperation		2	3	3	2	10	4	10	0	0	14	4	
Output Indicator(s)													
1. Number of plans and policy advisories developed and issued or updated and disseminated		-	2	-	1	3	1	3	0	0	4	1	with 2 untargeted accomplishments
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI						N/A	0	0	0	0	0		
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	0	0	0	2	
4. Number of offers provided by the Philippines in various fora/ international agreements						N/A	0	0	0	0	0		
5. Number of final outcome documents in various for a/ international agreements endorsed to the Secretary			1	1		2	1	3	0	0	4	2	

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1	2	3	4	5	6	7	8	9	10	11	12	13	14
ASSET AND LIABILITY MANAGEMENT PROGRAM	32010000000000												
OO : Asset and debt effectively managed													
Outcome Indicator(s)							0	0	0	0	0		
1. Percentage of dividends collected from GOCC/ collection targets		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	796.96% collection of the target for the year	0	0	796.96% collection of the target for the year	696.96%	Significant remittance was due to the earlier payment of dividend due and additional dividend remittance in response to request for support to the emergency measures undertaken by the government to contain the spread and to mitigate impact of COVID-19
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)	3232.51%	1666.08%	0	0	2449.30%	1299.60%	
3. Percentage of released fund over the target		30%	30%	25%	20%	105%	12.33%	26.09%	0	0	38.42%	-21.58%	
Output Indicator(s)													
1. Amount collected as dividend from GOCCs		-	P12.80 Bn	P1.60 Bn	P1.60 Bn	P16.0 Bn* Reflects target in the FY 2020 National Expenditure Program (NEP)	P78.64Bn	P48.87B	0	0	P127.51Bn	P111.51Bn	Significant remittance was due to the earlier payment of dividend due and additional dividend remittance in response to request for support to the emergency measures undertaken by the government to contain the spread and to mitigate impact of COVID-19
2. Value of foreign loans and grants negotiated		US\$200 M	US\$200 M	US\$200 M	US\$100 M	> or = US\$700M	US\$6,465.02M	US\$3,332.16M	0	0	US\$9,797.18M	US\$9,097.18M	
3. Number of grants and loans approved		10	12	12	6	40			0	0	0	-22	Two (2) Technical Review Committee (TRC) meetings were held with a total of 14 subprojects recommended/endorsed for approval by the Policy Governing Board (PGB). However, the PGB was not able to convene in the 1st to 2nd Quarter of CY 2020 due to the declaration of the Enhanced Community Quarantine (ECQ) on March 17, 2020.

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