

QUARTERLY PHYSICAL REPORT OF OPERATION

As of December 31, 2022

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	3101000000000000												
OO : Fiscal sustainability attained													
Outcome Indicator(s)													
1. Improved tax effort						14.2% (DBCC, July 2021)	14.20%	15.60%	16.10%	Q4 Tax Revenue and GDP data not yet available	15.3% (ave.)		Tax effort is a full year program
2. Improved government system that ensure transparency in all extractive industry transactions		25%	25%	25%	25%	100%	25%	25%	25%	25%	100%		
3. Better resource governance; and timely, reliable, and open data on extractives are more accessible and relevant to extractives stakeholders and the general public						N/A							
4. Sustained country's position at the forefront of international and regional economic finance cooperation		1	2	2	2	7	7	8	11	12	38		
Output Indicator(s)													
1. Number of plans and policy advisories developed and issued or updated and disseminated			2		1	3	1	1	2	1	5		Exceeded target due to non-recurring functions and output
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI		2	2	2	2	8	2	2	2	2	8		
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.						N/A							
4. Number of offers provided by the Philippines in various fora/ international agreements						N/A							
5. Number of final outcome documents in various fora/international agreements endorsed to the Secretary		0	0	1	0	1	6	3	6	6	21		

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ASSET AND LIABILITY	3201000000000000												
OO : Asset and debt effectively managed													
Outcome Indicator(s)													
1. Percentage of dividends collected from GOCC/collection targets		N/A	80% collection of the target dividend for the year	90% collection of the target dividend for the year	100% collection of the target dividend for the year	100%	171.88% collection of target for the year	412.75% collection of target for the year	424.77% collection of target for the year	427.14% collection of target for the year	427.14% collection of target for the year		Collection of arrearages and special dividends in support of the GOCCs to fund the increase in social expenditures to mitigate the impact of the Russia-Ukraine conflict on the vulnerable sectors.
2. Percentage of foreign borrowings and grants negotiated over targets		100%	100%	100%	100%	100%	218.42%	372.56%	300.91%	334.45%	334.45%		
3. Percentage of released fund over the target		105%				105%	95.83%	38.45%	N/A	N/A	134.80%		The MDFO is abolished through E.O. 173
Output Indicator(s)													
1. Amount collected as dividend from GOCCs		0	P12.80B	P1.60B	P1.60B	P16.0B	P27.50 B	P38.54 B	P1.92 B	P0.38 B	P68.34 B		Collection of arrearages and special dividends in support of the GOCCs to fund the increase in social expenditures to mitigate the impact of the Russia-Ukraine conflict on the vulnerable sectors.
2. Value of foreign borrowings and grants negotiated		~US\$ 2,000M	~US\$ 100M	~US\$ 500M	~US\$ 1,400M	> or = US\$	US\$4,368.30 M	US\$3,455.44 M	US\$0.025 M	US\$5,554.43 M	US\$13,378.20M		
3. Number of grants and loans approved						N/A							

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