

QUARTERLY PHYSICAL REPORT OF OPERATION  
As of 2018 December 31

Department: Department of Finance (DOF)  
Appropriations: Current Year Appropriations  
Agency: Office of the Secretary  
Operating Unit: N/A  
Organization Code (UACS): 110010000000  
Report Status: **SUBMITTED**

Particulars 1	UACS CODE 2	Physical Targets					Physical Accomplishments					Variance as of December 31 2018 13	Remarks 14
		1st Quarter 3	2nd Quarter 4	3rd Quarter 5	4th Quarter 6	Total 7=(3+4+5+6)	1st Quarter 8	2nd Quarter 9	3rd Quarter 10	4th Quarter 11	Total 12=(8+9+10+11)		
Part A													
I. Operations													
OO : Fiscal sustainability attained													
FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM	310100000000000												
Outcome Indicator(s)													
1. Improved tax effort		No quarterly target due to no quarterly target for GDP	No quarterly target due to no quarterly target for GDP	No quarterly target due to no quarterly target for GDP	15.30%*	15.70%	14.30%	16.10%	15.20%	Q4 Tax Revenues and GDP data not yet available	15.2% (Q1-Q3 average)	0	Tax effort target is full year. *Revised target due to tax reform impact.
2. Improved government system that ensure transparency in all extractive industry transactions		25%	25%	25%	25%	100%	25%	25%	25%	25%	100%		Organized Technical Working Group Meeting on Online Reporting Tool roll-out with industry and national government agencies;  Conducted Technical Working Group meeting on the implementing of mainstreaming and systematic disclosure;  Launched the ORE (Online Reporting in the Extractives) Tool to make systems on data collection from reporting entities more efficient;  Conducted pilot reporting for small-scale mining association in Tboli, South Cotabato and pilot reporting for beneficial ownership in the large-scale metallic mining sector
3. Sustained country's position at the forefront of international and regional economic finance cooperation		1	2	1	1	5	1	2	1	1	5	0	

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31 2018	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=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Output Indicator(s)													
1. Number of plans and policy advisories developed and issued or updated and disseminated		0.5	1.5	0.5	2.5	5	2	2.5	2.5	2.75	9.75	-4.75	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			1	1	2	4	1	1	1	1	4	0	Recommended plans to implement beneficial ownership;  Conducted capacity building for small-scale mining sector stakeholders for pilot reporting in the 5th Country Report;  Conducted a mining fees workshops with local government units to ensure fair and just impositions both for mining companies and local government units. A JMC is to be drafted after the workshop;  Generated four sets of policy recommendations from the Multi-Stakeholder Group, Independent Administrator, small-scale mining pilot reporting, and beneficial ownership pilot reporting.
3. Number of offers provided by the Philippines in various fora/ international agreements			1		1	2	0	1	0	1	2	0	
OO : Asset and debt effectively managed													
ASSET AND LIABILITY MANAGEMENT PROGRAM	3201000000000000												
Outcome Indicator(s)													
1. Percentage of dividends collected from GOCC/collection targets			70% collection of target for the year	85% collection of target for the year	100% collection of target for the year	100%	45.69% collection of the target dividend for the year	284.72% collection of the target dividend for the year	341.53% collection of the target dividend for the year	401.79% collection of the target dividend for the year	401.79% collection of the target dividend for the year		Stricter enforcement of Dividend Law
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	635%	396%	708%	759%	100%	0	
3. Percentage of released fund over the target		15%	24%	36%	30%	105%	32%	37%	38%	41%	148%	-43%	

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31 2018	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=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Output Indicator(s)													
1. Amount collected as dividend from GOCCs			P 7.0 B	P 1.5 B	P 1.5 B	P 10.0 B	P4.569 Bn	P23.903 Bn	P5.681 Bn	P6.025 Bn* (Preliminary figures per BTR report as of January 3, 2019)	P40.179 Bn * (Preliminary figures per BTR report as of January 3, 2019)	-P30.179 Bn	Stricter enforcement of Dividend Law
2. Value of foreign loans and grants negotiated		US\$ 200 M	US\$ 100 M	US\$ 100 M	US\$ 100 M	> or = US\$ 500 M	US\$ 1,269.48 M	US \$396.32 M	US \$708.12 M	US \$759.11 M	US\$ 3,133.03 M	- US \$2,633.03 M	
3. Number of grants and loans approved		5	15	15	5	40	35	0	30	2	67	-27	
II. Projects													
Operations	3000000000000000												
OO : Asset and debt effectively managed	3200000000000000												
ASSET AND LIABILITY MANAGEMENT PROGRAM	3201000000000000												
Locally-Funded Project(s)	3201002000000000												
Support to the People's Survival Fund	320100200001000												
Support to the People's Support Fund													No available data
Foreign-Assisted Project(s)	3201003000000000												
Integrated Natural Resources and Environmental Management Project (INREMP)	320100300001000												
Integrated Natural Resources and Environmental Management Project (INREMP) in Million		0	40.389	80.777	148.091	269.257	0	1.875	4.467	10.732	17.074	252.183	

Prepared By:

JOSEF RICARDO G. ESPIRITU  
OIC, Budget Division

Date:

In coordination with:

MA. LOURDES V. DEDAL  
Director IV, CFMO

Date:

Approved By:

GIL S. BELTRAN  
Undersecretary

Date: