

QUARTERLY PHYSICAL REPORT OF OPERATION
As of March 31, 2024

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

Particulars	UACS CODE	Physical Target (2024)					Physical Accomplishment (2024)					Variance as of March 31, 2024	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 PROGRAM	3101000000000000												
OO : Fiscal sustainability attained													
Outcome Indicator(s)													
1. Improved tax effort		No quarterly target for GDP	No quarterly target for GDP	No quarterly target for GDP	15.40%	15.40%	Data not yet available				0.00%	0	
2. Improved government system that ensure transparency in all extractive industry transactions		25%	25%	25%	25%	100%	25%				25%	0%	
3. Sustained country's position at the forefront of international and regional economic finance cooperation		3	3	2	2	10	36				36	33	The increase in actual accomplishments for the sustained country's position at the forefront of international and regional economic finance is due to (i) an increase in international meetings (ASEAN+3 and APEC) participated by the IFPO, going back to pre-pandemic levels; and (ii) increase in the number of meetings relative to Climate Change and Disaster Risk Financing and Insurance (CC-DRFI)
Output Indicator(s)													
1. Number of plans and policy advisories developed and issued or updated and disseminated		0	2	1	0	3	1				1	1	Reviewed and refined the proposals to attune to the current economic condition
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI		2	2	2	2	8	2				2	0	
3. Number of final outcome documents in various fora/international agreements endorsed to the Secretary		2	1	1	1	5	6				6	4	The increase in final outcome documents endorsed by the Secretary is due to the high number of requests for Special Authorities and No Objection Letters under the CC-DRFI portfolio.

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ASSET AND LIABILITY MANAGEMENT PROGRAM	3201000000000000												
OO : Asset and debt effectively managed													
Outcome Indicator(s)													
1. Percentage of dividends collected from GOCC/ collection targets		NA	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	100.00%	175.86% collection of the target dividend for the year				175.86%	175.86%	Earlier remittance of dividend due and collection of additional dividends and arrearages
2. Percentage of foreign borrowings and grants negotiated over targets		100.00%	100.00%	100.00%	100.00%	100.00%	104.52%				104.52%	4.52	Total variation between the agency's actual accomplishment versus physical targets as of the quarter covered by the report
3. Percentage of released fund over the target						N/A							
Output Indicator(s)													
1. Amount collected as dividend from GOCCs		0	Php 12.80 Bn	Php 1.60 Bn	Php 1.60 Bn	Php 16.0 Bn	Php 28.138 Bn				Php 28.138 Bn	Php 28.138 Bn	Based on the Bureau of the Treasury's (BTr) Preliminary Report as of 31 March 2024
2. Value of foreign borrowings and grants negotiated		US\$ 2,000 M	US\$ 1,000 M	US\$ 400 M	US\$ 600 M	> or = US\$ 4,000 M	US\$ 2,090.40 M				US\$ 2,090.40 M	US\$ 90.40 M	The IFOO's US\$2,090.40 Million accomplishment for Q1 FY2024, which exceeded the USD2,000.00 Million target by US\$90.40 Million or equivalent to 4.52% variance (increase), comprises USD2,074.91 Billion worth of loans and USD15.49 Million worth of grants that will support various projects and programs, including those included in the Infrastructure Flagship Projects under the Build, Better, More Program, and other key initiatives of the Philippine Government in line with the development agenda of the Administration.

Prepared By:


HYACINTH V. JAURIGUE
 Chief Administrative Officer
 Planning and Management Services Division

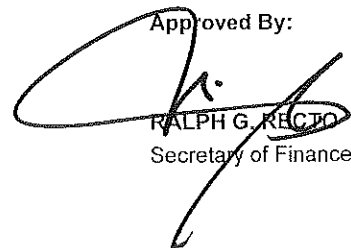
Reviewed by:


LOLITA R. VERDADERO
 Director IV
 Central Financial Management Office

Recommending Approval:


NIÑO RAYMOND B. ALVINA
 OIC Undersecretary
 Policy Development and Management Services Group

Approved By:


RALPH G. RECTO
 Secretary of Finance

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