

XI. DEPARTMENT OF FINANCE**A. OFFICE OF THE SECRETARY****STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

1. Fiscal sustainability attained
2. Asset and debt effectively managed

PERFORMANCE INFORMATION

<u>ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)</u>	<u>BASELINE</u>	<u>2023 TARGETS</u>
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Fiscal sustainability attained

FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM

Outcome Indicator(s)

1. Improved tax effort	FY 2018-14.7% FY 2019-15.7% FY 2020-14.0%	14.7% (DBCC, Dec. 14, 2021)
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2. Improved government system that ensure transparency in all extractive industry transactions	FY 2018-100% FY 2019-100% FY 2020-100%	100%
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3. Sustained country's position at the forefront of international and regional economic finance cooperation	FY 2018-5 FY 2019-25 FY 2020-34	10
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Output Indicator(s)

1. Number of plans and policy advisories developed and issued or updated and disseminated	FY 2018-9.75 FY 2019-7 FY 2020-6	3
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2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI	FY 2018-4 FY 2019-4 FY 2020-4	4
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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	FY 2020-4	N/A
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4. Number of final outcome documents in various fora/ international agreements endorsed to the Secretary	FY 2020-14	3
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Asset and debt effectively managed

ASSET AND LIABILITY MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Percentage of dividends collected from GOCC /	FY 2018-403%	100%
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collection targets	FY 2019-329% FY 2020-844%	
2. Percentage of foreign borrowings and grants negotiated over targets	FY 2018-100% FY 2019-645% FY 2020-2,288%	100%
3. Percentage of released fund over the target	FY 2018-148% FY 2019-134% FY 2020-62.37%	N/A
Output Indicator(s)		
1. Amount collected as dividend from GOCCs	FY 2018- P40.28 B FY 2019- P52.59 B FY 2020- P135.08 B*	P16.0 B
2. Value of foreign borrowings and grants negotiated	FY 2018-US\$ 3,133.03 M FY 2019-US\$ 4,518.58 M FY 2020-US\$ 16,015.72 M	> or = US\$ 4,000 M
3. Number of grants and loans approved	FY 2018-67 FY 2019-35 FY 2020-N/A	N/A

B. BUREAU OF CUSTOMS**STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

1. Revenue collection improved
2. Secured trade facilitation by international standards achieved

PERFORMANCE INFORMATION**ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)****BASELINE****2023 TARGETS**

Revenue collection improved

CUSTOMS REVENUE ENHANCEMENT PROGRAM

Outcome Indicator(s)

1. Percentage increase in revenue collection	6.3%	8.9%
2. Proper/efficient examination and appraisal of imported goods resulted to additional revenues	2.16%	3.40%
3. Apprehension of smuggling activities	100	130
Output Indicator(s)		
1. Amount of duties and taxes collected and percentage to BESF targets	P630,310 M	P731,482 M
2. Percentage of imported goods cleared within ten (10) days from filing of import declaration	96.61%	96.60%

3. Number of cases filed under the Bureau's Action Team Against Smugglers (BATAS) Program within fifteen (15) days	24 cases	48 cases
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Secured trade facilitation by international standards achieved

CUSTOMS BORDER PROTECTION AND CARGO CONTROL AND CLEARANCE PROGRAM

Outcome Indicator(s)

1. Percentage of enforcement actions undertaken resulting to seizures	319%	155%
2. Percentage of cargo clearance process improved	2%	2%
3. Apprehension of anti-social goods from illegal drugs, counterfeit goods, product of environment crimes, etc.	220	266

Output Indicator(s)

1. Number of enforcement actions (alerts) undertaken	180	216
2. Percentage of shipment selected and physically examined or x-rayed	2%	2%
3. Number of cases of anti-social goods seized	180	216

C. BUREAU OF INTERNAL REVENUE

STRATEGIC OBJECTIVES

SECTOR OUTCOME

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Improved Internal Revenue Collections

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)

BASELINE

2023 TARGETS

Improved Internal Revenue Collections

REVENUE ADMINISTRATION PROGRAM

Outcome Indicator(s)

1. Percentage increase in the number of registered business tax payers	2020: Percentage	3% increase in number of registered business taxpayers
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Output Indicator(s)

1. Filing of Run After Tax Evaders (RATE) cases at DOJ	2020: number per year of cases	36 cases per year
2. Audit effort	2020: Percent in collection goal	3% of total collection goal
3. Collection performance	2020: Amount of collection in Peso	Attained +/- 2% of assigned goal

D. BUREAU OF LOCAL GOVERNMENT FINANCE**STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Fiscal sustainability of LGUs strengthened

PERFORMANCE INFORMATION**ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)****BASELINE****2023 TARGETS**

Fiscal sustainability of LGUs strengthened

LOCAL FINANCE ADMINISTRATION PROGRAM**LOCAL FINANCE POLICY REFORMS AND FISCAL PERFORMANCE
MONITORING AND EVALUATION SUB-PROGRAM**

Outcome Indicator(s)

1. Ratio of LGU expenditures over total income	0.68	< or = 1
2. Percentage of actual collections of LGU from local taxes and other locally-generated revenue sources versus targets	78%	> or = 80%
3. Number of LGUs not exceeding 20% of their regular income for debt servicing	1,662	> or = 1,662

Output Indicator(s)

1. Percentage of requests for policy opinions and consultations provided in a timely manner	85%	> or = 90%
2. Percentage of LGU assessed on revenue and assessment performance	60%	> or = 60%
3. Percentage of LGUs evaluated for the issuance of certificate of net debt service ceiling and net borrowing capacity	95%	> or = 95%

LOCAL FINANCE CAPACITY DEVELOPMENT SUB-PROGRAM

Outcome Indicator(s)

1. Percentage of training satisfaction for training programs	92%	> or = 90%
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Output Indicator(s)

1. Percentage of treasurers and assessors trained over the total number of treasurers/assessors	95%	> or = 95%
2. Percentage of LGU capacitated/informed on local finance policies	95%	> or = 95%
3. Number of trainings conducted for LGUs	47	> or = 60

E. BUREAU OF THE TREASURY**STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

1. Efficiency in cash management improved
2. Efficiency in debt management achieved
3. Efficiency in accounting of NG financial transactions enhanced

PERFORMANCE INFORMATION**ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)****BASELINE****2023 TARGETS**

Efficiency in cash management improved

FINANCIAL ASSET MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Fund the total government cash requirement to be negotiated daily with LBP

Unit: Percentage (%) of cash requirement
Year: 2021
Value: 100%

100%

2. Return on NG cash resources

Unit: Rate of Return
Year: 2021
Value: PhP: 1.945%
USD: 0.225%

PhP : BSP-ODF rate
USD : Fed Funds rate

Output Indicator(s)

1. Deviation from Php 5 Billion Average Year to Date (AYTD) in MDS Seed Fund Account with LBP

Unit: Percentage (%) deviation from 5 Billion AYTD
Year: 2021
Value: 1.59%

2.00%

2. BSF: Percentage of Free Cash invested in money market instrument

Unit: Percentage of free cash invested
Year: 2021
Value: 50% of BSF free cash invested

At least 50% of BSF free cash invested

3. Number of assets registered in the National Asset Registry

Unit: Asset count
Year: 2022
Value: 500

1,000

4. Number of NGAs with data captured in the National Asset Registry

Unit: Number of NGAs
Year: 2022
Value: 3 NGAs

4 NGAs

Efficiency in debt management achieved

DEBT AND RISK MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Government financing requirement met (In Million Pesos)

Unit: In million pesos
Year: 2021
Value: P1,929,478

P1,653,500

2. Refinancing risk efficiently managed	Unit: Percentage Year: 2021 Value: 100%	100% efficiency
3. Efficient debt monitoring and servicing	Unit: Percentage Year: 2021 Value: 100%	100% efficiency
Output Indicator(s)		
1. Issuance of government securities consistent with auction schedule/calendar	Unit: Date Year: 2021 Value: Release of auction schedule: 100% Conduct of Tbill auctions: 100% Conduct of Tbond auctions: 100%	<p>Q1: Monthly release of auction schedule: Jan: Dec. 27, 2022 Feb: Feb. 01, 2023 Mar: Mar. 01, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.</p> <p>Q2: Monthly release of auction schedule: Apr: Mar. 29, 2023 May: Apr. 26, 2023 June: May 31, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.</p> <p>Q3: Monthly release of auction schedule: Jul: June 28, 2023 Aug: Jul. 26, 2023 Sep: Aug. 30, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.</p> <p>Q4: Monthly release of auction schedule: Oct: Sep. 27, 2023 Nov: Oct. 31, 2023 Dec: Nov. 29, 2023 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.</p>
2. Percentage of debt maturing in one year to total outstanding debt	Unit: Percent; Year Year: 2021 Value: 19.84%; 7.47 yrs	Debt maturing in one year should be < or must be < or = 15% to total outstanding debt. Average time to maturity should be > or = 7 years
3. Amount and percentage of debt service payment paid on or before due date	Unit: In million pesos Year: 2021 Value: P1,204,157	P1,591,954 M
	100% of debt service due paid on time	100% of debt service due paid on time
Efficiency in accounting of NG financial transactions enhanced		
NG ACCOUNTING PROGRAM		
Outcome Indicator(s)		
1. Efficient release of National Tax Allotment (NTA)	Unit: Monthly releases to LGUs	100% efficiency

and other shares to Local Government Units (LGUs)	Year: 2021 Value: 100%	
2. Reconciled active cash balances	Unit: Number of TOP cash accounts Year: Dec. 2021 Value: 160 TOP active cash accounts	Monthly reconcile 85% or 148 active TOP cash accounts or a total of 1,776 cash accounts for the year (TOP cash accounts as of Dec. 2021 = 174 accounts)
3. Timely submission of Journal Entry Vouchers to COA	Unit: Monthly transactions Year: 2021 Value: 10/15 days for soft/hard copies of JEVs	JEVs submitted to COA within 10 days (online/softcopy); 15 days (hardcopy) after the reference month (except December and January)
4. Efficient release of Certification	Unit: Request from NGAs Year: 2021 Value: 100%	100% efficiency
Output Indicator(s)		
1. Submission of Journal Entry Vouchers (JEVs) submitted to COA within the prescribed period	Unit: Monthly transactions Year: 2021 Value: 100% of JEVs	100% of JEVs submitted to COA (online/softcopy and hardcopy) within 15 days after the reference month
2. Percentage of Certifications issued to requesting parties	Unit: Number of requests Year: 2021 Value: 4,331 requests	Release/issue certifications; 80% of the total number of requests received
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time	Unit: Number of BRS Year: 2021 Value: 148 BRS per month	85% of the total required BRS for active cash accounts submitted to COA within 20 days after receipt of bank statement or closing of the books of accounts
4. Release of National Tax Allotment (NTA) and other shares to Local Government Units (LGUs) consistent with Release Schedule	Unit: Monthly releases Year: 2021 Value: 100% of NCA	Release NTA to LGUs on the 10th day of the month; other shares within 5 days from receipt of complete documents from DBM

F. CENTRAL BOARD OF ASSESSMENT APPEALS

STRATEGIC OBJECTIVES

SECTOR OUTCOME

Fair and equitable real property assessment

ORGANIZATIONAL OUTCOME

Due process for fair and equitable real property tax assessment improved

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)

Due process for fair and equitable real property tax assessment improved

REAL PROPERTY TAX ADJUDICATION PROGRAM

BASELINE

2023 TARGETS

Outcome Indicator(s)		
1. Percentage of cases reviewed over the last five (5) years whose decisions are overturned by a higher court	0	0
2. Percentage of cases reviewed over the last ten (10) years were sustained/affirmed by higher courts	95%	95%
Output Indicator(s)		
1. Percentage of new cases received on appeal from the LBAA and Motions for Reconsideration received by the CBAA that are given due course/acted upon within 30 days after receipt of complete documentation	100%	100%
2. Number of case events/hearings conducted	45	40
3. Percentage of cases submitted for decision that are resolved/decided within 90 days from submission	90%	90%

G. INSURANCE COMMISSION**STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Insurance, Pre-Need and HMO Industries' growth and stability improved

PERFORMANCE INFORMATION**ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)****BASELINE****2023 TARGETS**

Insurance, Pre-Need, and HMO Industries' growth and stability improved

INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM

Outcome Indicator(s)		
1. Percentage of supervised entities' compliance with IC's regulatory enforcement action	N/A	100%
2. Number of Key Performance Indicators improved for insurance, pre-need and HMO industries	N/A	4
Output Indicator(s)		
1. Percentage of supervised / regulated entities examined, verified or monitored	100%	100%
2. Percentage of received application for new and renewal of licenses processed within the prescribed period	80%	80%
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period	98%	98%

H. NATIONAL TAX RESEARCH CENTER**STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound and stable macroeconomic environment

ORGANIZATIONAL OUTCOME

Philippine Tax System Improved

PERFORMANCE INFORMATION**ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)****BASELINE****2023 TARGETS**

Philippine Tax System Improved

NATIONAL TAX ADVISORY PROGRAM**Outcome Indicator(s)**

1. Number of National Government Agencies (NGAs) monitored and rendered technical assistance in fee revision within the prescribed timeframe

Monitored-35 NGAs
Rendered technical assistance-13Monitored-37 NGAs
Rendered technical assistance-15

2. Percentage of tax research recommendations considered in tax policy reforms

90%

90%

Output Indicator(s)

1. Number of tax research studies conducted and publications completed

37 tax studies conducted
12 publications completed37 tax studies conducted
12 publications completed

2. Percentage of tax related legislative bills evaluated/commented within the prescribed timeframe

80%

N/A

3. Number of legislative bills evaluated/commented within the prescribed timeframe

40

40

4. Number of tax subsidy requests/applications of GOCCs/SUCs/GIs/Commissaries evaluated and processed within the prescribed timeframe

4 tax subsidy requests of
GOCCs/SUCs/GIs/Commissaries
evaluated and processed4 tax subsidy requests of
GOCCs/SUCs/GIs/Commissaries
evaluated and processed

5. Number of investments promotion agency (IPA)-endorsed tax incentives applications of registered business enterprises (RBE's) to the FIRB that were evaluated and processed within the prescribed timeframe

N/A

12

I. PRIVATIZATION AND MANAGEMENT OFFICE**STRATEGIC OBJECTIVES****SECTOR OUTCOME**

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Effective management and disposition of transferred assets and other government properties

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)BASELINE2023 TARGETS

Effective management and disposition of transferred assets and other government properties

PRIVATIZATION OF GOVERNMENT ASSETS PROGRAM

Outcome Indicator(s)

1. Remittance to the Bureau of the Treasury	P649,392,660	P651,782,678
2. Privatization proceeds collected	P721,547,400	P724,202,976
3. Average value of privatized assets sold over appraised value	0	0

Output Indicator(s)

1. Number of assets/entities currently being managed	131	133
2. Number & value of assets/properties being prepared for disposition for the year (a. include custodianship and pre-selling activities, eg. inventory, appraisal, etc.; b. the privatization plan should be submitted to the Privatization Council and approval should be implemented, such as the conduct of public bidding)	14 P1,325,136,015	10 P762,292,450
3. Percentage of privatization plan adopted by the Privatization Council	50%	50%