

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**ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)****BASELINE****2024 TARGETS**

Fiscal sustainability attained

FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM**Outcome Indicator(s)**

1. Improved tax effort

FY 2021 - 14.1%
FY 2020 - 14.0%
FY 2019 - 15.7%

15.4% (DBCC, Dec. 5, 2022)

2. Improved government system that ensure transparency in all extractive industry transactions

FY 2021 - 100%
FY 2020 - 100%
FY 2019 - 100%

100%

3. Sustained country's position at the forefront of international and regional economic finance cooperation

FY 2021 - 18
FY 2020 - 34
FY 2019 - 25

10

Output Indicator(s)

1. Number of plans and policy advisories developed and issued or updated and disseminated

FY 2021 - 6
FY 2020 - 6
FY 2019 - 7

3

2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI

FY 2021 - 4
FY 2020 - 4
FY 2019 - 4

8

3. Number of final outcome documents in various fora/ international agreements endorsed to the Secretary

FY 2021 - 30
FY 2020 - 14

5

Asset and debt effectively managed

ASSET AND LIABILITY MANAGEMENT PROGRAM**Outcome Indicator(s)**

1. Percentage of dividends collected from GOCC / collection targets

FY 2021 - 396.90%
FY 2020 - 844.24%
FY 2019 - 328.21%

100%

2. Percentage of foreign borrowings and grants negotiated over targets	FY 2021 - 897.05% FY 2020 - 2,287.96% FY 2019 - 645.51%	100%
Output Indicator(s)		
1. Amount collected as dividend from GOCCs	FY 2021 - P43.05B FY 2020 - P119.08B FY 2019 - P36.51B	P16.0 B
2. Value of foreign borrowings and grants negotiated	FY 2021 - US\$ 17,941.03M FY 2020 - US\$ 16,015.72M FY 2019 - US\$ 3,818.58M	> or = US\$ 4,000 M

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)**

Revenue collection improved

CUSTOMS REVENUE ENHANCEMENT PROGRAM

Outcome Indicator(s)

1. Percentage increase in revenue collection	19.7%	4.9%
2. Proper/efficient examination and appraisal of imported goods resulted to additional revenues	3.20%	3.60%
3. Apprehension of smuggling activities	100	352

Output Indicator(s)

1. Amount of duties and taxes collected and percentage to BESF targets	P643.562B	P803.241B
2. Percentage of imported goods cleared within ten (10) days from filing of import declaration	96.00%	96.60%
3. Number of cases filed under the Bureau's Action Team Against Smugglers (BATAS) Program within fifteen (15) days	38 cases	48 cases

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	160%	175%
2. Percentage of cargo clearance process improved	2%	1.5%
3. Apprehension of anti-social goods from illegal drugs, counterfeit goods, product of environment crimes, etc.	220	352
Output Indicator(s)		
1. Number of enforcement actions (alerts) undertaken	180	238
2. Percentage of shipment selected and physically examined or x-rayed	2%	2%
3. Number of cases of anti-social goods seized	180	352

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

2024 TARGETS

Improved Internal Revenue Collections

REVENUE ADMINISTRATION PROGRAM

Outcome Indicator(s)		
1. Percentage increase in the number of registered business taxpayers	3% increase in the number of registered business taxpayers	3% increase in the number of registered business taxpayers
Output Indicator(s)		
1. Filing of Run After Tax Evaders (RATE) cases at DOJ	36 cases per year	36 cases per year
2. Audit effort	3% of the total collection goal	3% of the total collection goal
3. Collection performance	Attained+/- 2% of assigned goal	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****2024 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	< or = 1	< or = 1
2. Percentage of actual collections of LGU from local taxes and other locally-generated revenue sources versus targets	> or = 80%	> or = 80%
3. Number of LGUs not exceeding 20% of their regular income for debt servicing	> or = 1,662	> or = 1,662

Output Indicator(s)

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

LOCAL FINANCE CAPACITY DEVELOPMENT SUB-PROGRAM

Outcome Indicator(s)

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

1. Percentage of treasurers and assessors trained over the total number of treasurers/assessors	> or = 95%	> or = 95%
2. Percentage of LGU capacitated/informed on local finance policies	> or = 95%	> or = 95%
3. Number of trainings conducted for LGUs	> or = 60	> 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****2024 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: 2022
Value: 100%

100%

2. Return on NG cash resources

Unit: Php: BSP-ODF rate
USD: Fed Funds rate
Year: 2022
Value: PhP2.5685%
USD: 1.68%

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: 2022
Value: 2.00%

2.00%

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

Unit: At least 50% of BSF 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 including their attached agencies, offices or bureaus

Efficiency in debt management achieved

DEBT AND RISK MANAGEMENT PROGRAM**Outcome Indicator(s)**

1. Government financing requirement met (In Million Pesos)

Year: 2021
Value: 2,010,554

P2,202,750

2. Refinancing risk efficiently managed

Unit: Percentage
Year: 2022
Value: 100%

100% efficiency

3. Efficient debt monitoring and servicing	Unit: Percentage Year: 2022 Value: 100%	100% efficiency
Output Indicator(s)		
1. Issuance of government securities consistent with auction schedule/calendar	Unit: Date Year: 2022 Value: Release of auction schedule: 100% Conduct of Tbill auctions: 100% Conduct of Tbond auctions: 100%	Q1: Monthly release of auction schedule: Jan: Dec. 27, 2023 Feb: Jan. 25, 2024 Mar: Feb. 28, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds. Q2: Monthly release of auction schedule: Apr: Mar. 27, 2024 May: Apr. 25, 2024 June: May 29, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds. Q3: Monthly release of auction schedule: Jul: June 26, 2024 Aug: Jul. 25, 2024 Sep: Aug. 28, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds. Q4: Monthly release of auction schedule: Oct: Sep. 25, 2024 Nov: Oct. 29, 2024 Dec: Nov. 27, 2024 To conduct auctions as scheduled: Weekly for Tbills and Weekly for Tbonds.
2. Percentage of debt maturing in one year to total outstanding debt	Unit: Percent; Year Year: 2022;2022 Value: 14.24%; 7.49 years	Q1: Debt maturing in one year should be < or must be < or = 20% 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	Year: 2021 Value: P1,204,069	P1,980,094 M; 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) and other shares to Local Government Units (LGUs)	Year: 2022 Value: 100%	100% efficiency
2. Reconciled active cash balances	Unit: Number of TOP cash accounts Year: Dec. 2022 Value: 170 TOP active cash accounts	Monthly reconcile 85% or 144 active TOP cash accounts or a total of 1,728 cash accounts for the year

		(TOP cash accounts as of Dec. 2022 = 170 accounts)
3. Timely submission of Journal Entry Vouchers	Unit: Monthly transactions Year: 2022	Electronically submit JEVs to COA within 10 days after the reference month (except December and January)
4. Efficient release of Certification	Unit: Request from NGAs Year: 2022 Value: 100%	100% efficiency
Output Indicator(s)		
1. Submission of Journal Entry Vouchers (JEVs) to COA	Unit: Monthly transactions Year: 2022 Value: 100%	Electronically submit 100% of JEVs to COA (online/softcopy)
2. Percentage of Certifications issued to requesting parties	Unit: Number of requests Year: 2022 Value: 80%	Release/issue certifications; 85% of the total number of requests received
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time	Unit: Number of BRS Year: 2022 Value: 144 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 release Year: 2022 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

Outcome Indicator(s)

1. Percentage of cases reviewed over the last five (5) years whose decisions are overturned by a higher court

	BASELINE	2024 TARGETS
	9%	10%

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	50	60
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

2024 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	100%	100%
2. Number of Key Performance Indicators improved for insurance, pre-need and HMO industries	4	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%	85%
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****2024 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 - 37 NGAs
Rendered technical assistance - 15

Monitored - 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 completed

37 tax studies conducted
12 publications completed

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

40

40

3. 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 processed

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

4. Number of investment 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

12

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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)****BASELINE****2024 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

P650,912,225

P655,825,198

2. Privatization proceeds collected

P723,235,806

P728,694,664

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)

12

P1,000,908,505

12

P733,375,556

3. Percentage of privatization plan adopted by the Privatization Council

50%

50%