

## E. BUREAU OF THE TREASURY

### STRATEGIC OBJECTIVES

#### MANDATE

The Bureau of the Treasury (BTr) acts as principal custodian of the National Government (NG). It makes funds available for the various programs and projects of the government. It assists in the formulation of policies on borrowing, investment and capital market development, in managing the cash resources, collecting taxes made by NG and guarantee forward cover fees due NG, and in controlling and servicing its public debt, both foreign or domestic.

#### VISION

To be pro-active manager of public funds characterized by active duration management, minimization of interest rate risks and hedging of financial risks.

#### MISSION

To efficiently and effectively manage the financial resources of government by maximizing revenues from available funds and minimizing costs of financing.

#### KEY RESULT AREAS

Anti-corruption/transparent, accountable and participatory governance

#### SECTOR OUTCOME

Fiscal strength

#### ORGANIZATIONAL OUTCOME

1. Efficiency in cash management improved
2. Efficiency in debt management improved

## PERFORMANCE INFORMATION

KEY STRATEGIES

1. Improved BTr income as % of GDP
2. Prudent liability management
3. Effective management of government assets
4. Enhanced business processes thru implementation of DMFAS version 6 and Treasury Single Account (TSA) Project
5. BTr Rationalization Program implemented
6. Professional Development Program pursued at BTr
7. IT systems upgraded and servers / hardware components installed for effective implementation of DMFAS version 6 and TSA
8. Internal procedures enhanced and compliant with good governance principles

ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)	BASELINE	2015 TARGETS
Efficiency in cash management improved		
Adequacy of cash holdings ensured	N / A (Not yet adopted)	Cash balance ensured to cover at least one-month programmed deficit, disbursements (MDS, interest expense, etc.), and foreign debt service (Principal payment)
Yield / returns on cash balances of NG maximized	1.5957% (average monthly interest on NG Peso holdings for 2013)	Earn at the rate of 1.4% per annum on NG cash balances
TSA fully operationalized by 2016		
	N / A (Not yet adopted)	National Payroll Structure adopted for the TSA and serve as a pilot
	N / A (Not yet adopted)	Some off-budget accounts of NGAs folded-in to the TSA
Efficiency in debt management improved		
Interest payments relative to program maintained	Interest Savings FYs2011-2013:	Interest payments < or = program
	2011 - 13.25%	97.36% (of program)
	2012 - 1.53%	
	2013 - 2.64%	
Average Time to Maturity (ATM) maintained	10 years	ATM of NG debt portfolio maintained above 7 years
% of foreign borrowings to total borrowing requirements	6%	20% or lower

## MAJOR FINAL OUTPUTS (MFOs) / PERFORMANCE INDICATORS (PIs)

2015 Targets

## MFO 1: CASH MANAGEMENT SERVICES

Fund the budgetary and non-budgetary expenses of NG

Interest income on deposits and BSF/SSF investment	P30,282,000,000
NG Income remitted to BTr	P23,170,000,000
Amount of paid MDS checks replenished	not available
% Excess of BTr Income from Operations over Target	not available
% of replenishment of validated paid MDS checks	100% replenishment
NG income reports submitted within the prescribed schedule	On time submission
% of paid MDS checks replenished within the set schedule	daily before cut-off time

## MFO 2: MANAGEMENT OF PUBLIC DEBTS

Monitor and service NG Debt

Amount of debt service	P859,285,000,000
% of matured NG debt paid	100% of NG debt matured as NG debt fall due
NG debt paid fifteen (15) working days prior to due date	

Issue government securities

Volume of government securities issued and redeemed	P692,632,000,000
Average interest rate for the 364-day T-bills maintained over the last three (3) years	3.00%
Auction of government securities conducted as scheduled	as scheduled