

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

2018 TARGETS

Fiscal sustainability attained

FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM

Outcome Indicator(s)

1. Improved tax effort

FY 2011-12.4%, FY 2012-12.9%,
FY 2013-13.3%, FY 2014-13.6%,
FY 2015-13.7%*, FY 2016-13.8%*
*Figures are based on Tax
Revenues Gross of Tax Refund /
GDP

15.70%

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

FY 2014-100%, FY 2015-100%,
FY 2016-100%

100%

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

FY 2011-4, FY 2012-4,
FY 2013-4, FY 2014-4,
FY 2015-5, FY 2016-6

5

Output Indicator(s)

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

FY 2014-10, FY 2015-6.5,
FY 2016-9.75

5

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

FY 2014-1, FY 2015-1,
FY 2016-1

4

3. Number of offers provided by the Philippines in various fora / international agreements

FY 2014-2, FY 2015-2,
FY 2016-2

2

Asset and debt effectively managed

ASSET AND LIABILITY MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Percentage of dividends collected from GOCC / collection targets
2. Percentage of foreign loans and grants negotiated over targets

FY 2014-436%, FY 2015-524%,
FY 2016-462%
FY 2014-434%, FY 2015-956%,
FY 2016-127%

100%

+15% to 20% of Target (subject
to change depending on DECC
targets / NG financial requirements)

3. Percentage of released fund over the target	FY 2014-303.30%, FY 2015-105.94%, FY 2016-131.90%	105%
Output Indicator(s)		
1. Amount collected as dividend from GOCCs	FY 2014- P 23.966 B, FY 2015- P 31.458 B, FY 2016- P 27.735 B	P 10.0 B
2. Value of foreign loans and grants negotiated	FY 2014-US\$ 3,038.97 M, FY 2015-US\$ 4,780 M, FY 2016-US\$ 634.03 M	> or = US\$ 500 M
3. Number of grants and loans approved	FY 2014-40, FY 2015-108, FY 2016-26	40

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

2018 TARGETS

Revenue collection improved

CUSTOMS REVENUE ENHANCEMENT PROGRAM

Outcome Indicator(s)

- | | | |
|---|-------|-------|
| 1. Percentage increase in revenue collection | N / A | 59.9% |
| 2. Proper / efficient examination and appraisal of imported goods resulted to additional revenues | N / A | 4.65% |
| 3. Apprehension of smuggling activities | N / A | 60 |

Output Indicator(s)

- | | | |
|--|-----------|-----------|
| 1. Amount of duties and taxes collected and percentage to BESF targets | P398,411M | P637,079M |
| 2. Percentage of imported goods cleared within ten (10) days from filing of import declaration | 96.61% | 96.61% |
| 3. Number of cases filed under the Bureau's Action Team Against Smugglers (BATAS) Program within fifteen (15) days | N / A | 24 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 | N / A | 2% |
| 2. Percentage of cargo clearance process improved | N / A | 6% |

3. Apprehension of anti-social goods from illegal drugs, counterfeit goods, product of environment crimes, etc.	N / A	50
Output Indicator(s)		
1. Number of enforcement actions (alerts) undertaken	852	878
2. Percentage of shipment selected and physically examined or x-rayed	N / A	2%
3. Number of cases of anti-social goods seized	N / A	50

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

2018 TARGETS

Improved Internal Revenue Collections

REVENUE ADMINISTRATION PROGRAM

Outcome Indicator(s)

1. Percentage increase in the number of registered business tax payers	3,171,594 business tax payers registered in CY 2016	5% increase in the number of registered tax payers
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Output Indicator(s)

1. Filing of Run After Tax Evaders (RATE) cases at DOJ	2016: 72 cases filed	36 cases filed at DOJ
2. Audit effort	2016: P31.679 B collected or 2.01%	3% of total collection goal
3. Collection performance	2016: P1.58 T	+ / -2% of DBCC approved goal of P2,005 B

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	2018 TARGETS
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Fiscal sustainability of LGUs strengthened

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

Outcome Indicator(s)

1. Ratio of LGU expenditures over total income	0.77	< or = 1
2. Percentage of actual collections of LGU from local taxes and other locally-generated revenue sources versus targets	78%	> or = 83%
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%

Outcome Indicator(s)

1. Percentage of training satisfaction for training programs	90%	> 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

2018 TARGETS

Efficiency in cash management improved

FINANCIAL ASSET MANAGEMENT PROGRAM

Outcome Indicator(s)

- | | | |
|---|-------|-----------------------------------|
| 1. Income from investing of excess cash balance and other managed funds earned (In Million Pesos) | N / A | 22,263 |
| 2. Percentage of total government cash requirement met | N / A | 100% |
| 3. Percentage yield / return on cash surplus | N / A | 1.5% per annum on NG cash balance |

Output Indicator(s)

- | | | |
|--|-------|--------------------------|
| 1. Percentage availability of daily cash balance in the TSA and MDS (In Million Pesos) | N / A | TSA - 50,000 MDS - 5,000 |
|--|-------|--------------------------|

Efficiency in debt management achieved

DEBT AND RISK MANAGEMENT PROGRAM

Outcome Indicator(s)

- | | | |
|--|-------|-----------------|
| 1. Government financing requirement met (In Million Pesos) | N / A | 888,227 |
| 2. Refinancing risk efficiently managed | N / A | 100% efficiency |
| 3. Efficient debt monitoring and servicing | N / A | 100% efficiency |

Output Indicator(s)

- | | | |
|--|-------|--|
| 1. Issuance of government securities consistent with auction schedule / calendar | N / A | At least 5 working days before first quarter auction |
| 2. Percentage of debt maturing in one year to total outstanding debt | N / A | Less than or equal to 15% |
| 3. Amount and percentage of debt service payment paid on or before due date | N / A | ATM should be at least 7 yrs
100% paid on time |

Efficiency in accounting of NG financial transactions enhanced

NG ACCOUNTING PROGRAM

Outcome Indicator(s)

- | | | |
|--|-------|---|
| 1. Efficient release of Internal Revenue Allotment (IRA) and other shares to Local Government Units (LGUs) | N / A | 100% efficiency |
| 2. Percentage of reconciled active cash balances | N / A | 80% |
| 3. Timely release of subsidy and equity to Government-Owned and Controlled Corporation (GOCCs) | N / A | 3 working days upon receipt of NCA from DBM |

Output Indicator(s)

- | | | |
|---|-------|---|
| 1. Percentage of Journal Entry Voucher submitted to COA on time | N / A | 80% |
| 2. Percentage of Bank Reconciliation Statement submitted to COA on time | N / A | 80% |
| 3. Release of Internal Revenue Allotment (IRA) and other shares to Local Government Units (LGUs) consistent with Release Schedule | N / A | IRA- 10th day of the month
Other shares-upon receipt of complete docs from DBM |

F. CENTRAL BOARD OF ASSESSMENT APPEALS

STRATEGIC OBJECTIVES

SECTOR OUTCOME

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Due process for fair and equitable real property tax assessment improved

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)

BASELINE

2018 TARGETS

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 years (5) whose decisions are overturned by a higher court

6%

0%

Output Indicator(s)

1. Percentage of new cases received on appeal from the LBAA that are given due course / acted upon within 30 days after receipt of complete documentation

100%

100%

2. Number of case events / hearings conducted

40

40

3. Percentage of cases submitted for decision that are resolved / decided within 90 days from submission

N / A

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

GENERAL APPROPRIATIONS ACT, FY 2018

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)	BASELINE	2018 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 / regulated entities meeting the net worth requirements	N / A	100%
2. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements	N / A	100%
Output Indicator(s)		
1. Percentage of supervised / regulated entities examined, verified or monitored	N / A	100%
2. Percentage of received application for new and renewal of licenses processed within the prescribed period	N / A	100%
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period	N / A	100%

F. NATIONAL TAX RESEARCH CENTER

STRATEGIC OBJECTIVES

SECTOR OUTCOME

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Philippine Tax System Improved

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)	BASELINE	2018 TARGETS
Philippine Tax System Improved		
NATIONAL TAX ADVISORY PROGRAM		
Outcome Indicator(s)		
1. Percentage / Number of National Government Agencies monitored and rendered technical assistance in fee revision within the prescribed timeframe	Monitored- 35 NGAs Rendered tech. assistance- 13	Monitored- 37 NGAs Rendered tech. 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. Percentage of tax related legislative bills evaluated / commented within the prescribed timeframe	80%	80%
3. Percentage / Number of GOCCs' tax subsidy requests evaluated and processed within the prescribed timeframe	4 GOCCs (depends on the number of applicants for tax subsidy)	5 GOCCs / commissary-applicants for tax subsidy

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 (00s) / PERFORMANCE INDICATORS (PIs)	BASELINE	2018 TARGETS
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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 Treasury	P331, 171, 364	P659, 000, 000
2. Privatization proceeds collected	P302, 028, 390	P732, 111, 000
3. Average value of privatized assets sold over appraised value	N / A	0

Output Indicator(s)

1. Number of assets / entities currently being managed	131	135
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)	N / A	7 P391, 983, 600
3. Percentage of privatization plan adopted by the the Privatization Council	N / A	50%

J. SECURITIES AND EXCHANGE COMMISSION

STRATEGIC OBJECTIVES

SECTOR OUTCOME

Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME

Corporate and Capital Market Infrastructure strengthened

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)

BASELINE

2018 TARGETS

Corporate and Capital Market Infrastructure strengthened

CORPORATE AND CAPITAL MARKET DEVELOPMENT PROGRAM

Outcome Indicator(s)

1. Value of securities registered increased	P 31.3B	P 37.8B
2. Total number of applications for registration, licensure and accreditation processed and approved increased	119,108	135,754
3. Percentage of investment scams / complaints reported by the public and investigated by SEC increased	100%	100%

Output Indicator(s)

1. Number of planned policy measures promulgated / implemented (including memorandum circulars, public consultations, etc.)	13	13
2. Percentage requests for technical assistance that are acted upon within the prescribed timeframe	100%	100%
3. Number of applications for certification examination for capital market participants processed and approved	848	848

CORPORATE AND CAPITAL MARKET REGULATORY PROGRAM

Outcome Indicator(s)

1. Percentage of target regulated entities and individuals monitored and evaluated as compliant with SEC rules and regulations increased	0	10%
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Output Indicator(s)

1. Percentage of license or permit applications and renewals processed within standard processing timeframe	100%	100%
2. Number of target entities monitored and evaluated	53,489	66,642
3. Percentage of errant firms and individuals imposed the appropriate fines and / or penalties	100%	100%