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	2020 TARGETS
Fiscal sustainability attained		
FINANCIAL SUSTAINABILITY AND REVENUE STRENGTHENING PROGRAM		
Outcome Indicator(s)		
1. Improved tax effort	FY 2016-13.8%*, FY 2017-14.2%, FY 2018-14.7% *Figures are based on Tax Revenues Gross of Tax Refund / GDP	15.80% (DBCC, March 13, 2019)
2. Improved government system that ensure transparency in all extractive industry transactions	FY 2016-100% FY 2017-100% FY 2018-100%	N/A
3. Better resource governance; and timely, reliable, and open data on extractives are more accessible and relevant to extractives stakeholders and the general public	N/A	100%
4. Sustained country's position at the forefront of international and regional economic finance cooperation	FY 2016-6, FY 2017-6, FY 2018-5	10
Output Indicator(s)		
1. Number of plans and policy advisories developed and issued or updated and disseminated	FY 2016-9.75, FY 2017-12.75, FY 2018-9.75	3
2. Recommended policies on information disclosure and to address barriers to the full implementation of EITI	FY 2016-1, FY 2017-2 FY 2018-4	N/A
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 systems for extractives data disclosure	N/A	4

4. Number of offers provided by the Philippines in various fora / international agreements	FY 2016-2, FY 2017-2 FY 2018-2	N/A
5. Number of final outcome documents in various fora/ international agreements endorsed to the Secretary	N/A	2

Asset and debt effectively managed

ASSET AND LIABILITY MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Percentage of dividends collected from GOCC / collection targets	FY 2016-462%, FY 2017-305%, FY 2018-402%	100%
2. Percentage of foreign loans and grants negotiated over targets	FY 2016-127%, FY 2017-500.52%, FY 2018-100%	+15% to 20% of Target (subject to change depending on DBCC targets / NG financial requirements)
3. Percentage of released fund over the target	FY 2016-131.90%, FY 2017-156.44%, FY 2018-148%	105%

Output Indicator(s)

1. Amount collected as dividend from GOCCs	FY 2016- P 27.735 B, FY 2017- P 30.462 B, FY 2018- P 40.18 B* (* Final figure per BTR report as of February 14, 2019)	P16.0 B
2. Value of foreign loans and grants negotiated	FY 2016-US$ 634.03 M, FY 2017-US$ 2,502.61 M, FY 2018-US$ 3,133.03 M	> or = US$700 M
3. Number of grants and loans approved	FY 2016-26, FY 2017-58, FY 2018-67	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	2020 TARGETS

Revenue collection improved

CUSTOMS REVENUE ENHANCEMENT PROGRAM

Outcome Indicator(s)

1. Percentage increase in revenue collection	29.4%	11.6%
2. Proper / efficient examination and appraisal of imported goods resulted to additional revenues	2.16%	3%
3. Apprehension of smuggling activities	60	60

Output Indicator(s)

1. Amount of duties and taxes collected and percentage to BESF targets	P606,044M (95.13%)	P731,235M (100%)
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	24 cases	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	2%	2%
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.	50	55

Output Indicator(s)

1. Number of enforcement actions (alerts) undertaken	878	1,440
2. Percentage of shipment selected and physically examined or x-rayed	2%	2%
3. Number of cases of anti-social goods seized	50	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	2020 TARGETS
Improved Internal Revenue Collections		
REVENUE ADMINISTRATION PROGRAM		
Outcome Indicator(s)		
1. Percentage increase in the number of registered business tax payers	2017:9% increase (285,424) 2018:10.55% increase (3,818,258)	5% increase in the number of registered business taxpayers
Output Indicator(s)		
1. Filing of Run After Tax Evaders (RATE) cases at DOJ	2017: 112 cases filed 2018: 36 cases filed at DOJ	36 cases filed at DOJ
2. Audit effort	2017: 2.46% of total collection goal 2018: 3.13% of total collection goal	3% of total collection goal
3. Collection performance	2017: -2.65% (P1.780 T Collected) 2018: +/- 3.96% (P1.963 T Collected)	+ / -2% of DBCC approved 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	2020 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 = 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 LGUs 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	90%	> or = 90%

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	2020 TARGETS
Efficiency in cash management improved		

FINANCIAL ASSET MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Fund the total government cash requirement to be   100%   100%
   negotiated daily

2. Return on NG cash resources   Php : BSP-ODF   Php : BSP-ODF
                                                        USD: 1.60%   USD: 1.60%

Output Indicator(s)

1. Deviation from Php 5 Billion Average Year to Date (AYTD)   1.84%   2.00%
   in MDS Seed Fund

2. BSF: Percentage of Free Cash invested in money   N/A   50% of BSF free cash
   market instrument   invested (balance in excess
                                                                                of the 3-month maturing
                                                                                GS, net of BSF holding)
3. Number of assets registered in the National Asset Registry   50

4. Number of NGAs with data captured in the National
   Asset Registry   3 NGAs

Efficiency in debt management achieved

DEBT AND RISK MANAGEMENT PROGRAM

Outcome Indicator(s)

1. Government financing requirement met   P644,474   P1,046,498
   (In Million Pesos)

2. Refinancing risk efficiently managed   100% efficiency   100% efficiency

3. Efficient debt monitoring and servicing   100% efficiency   100% efficiency

Output Indicator(s)

1. Issuance of government securities consistent   As scheduled   Release of auction schedule
   with auction schedule / calendar   should be > / = 5 working days
                                                                                before the first auction for
                                                                                the quarter. To conduct
                                                                                auction as scheduled.

2. Percentage of debt maturing in   Debt maturing in   Debt maturing in one year
   one year to total outstanding debt   1 year is 10.82%   should be < or = 15% to total
                                                        ATM - 10.38   outstanding debt. Average
                                                                                time to maturity should be
                                                                                > or = 7 years

3. Amount and percentage of debt service   P775,589 Million   P1,033,052 Million
   payment paid on or before due date   100% of debt service   100% of debt service due
                                                        due paid on time   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)	100% efficiency	100% efficiency
2. Reconciled active cash balances	85% of active cash accounts as of November 2019	To reconcile 85% active cash accounts
3. Timely submission of Journal Entry Vouchers to COA	GAM requirement	To submit JEVs to COA within 10 days after the reference month
4. Efficient release of Certification	100% efficiency	100% efficiency

Output Indicator(s)

1. Submission of Journal Entry Vouchers (JEVs) submitted to COA within the prescribed period	GAM requirement	100% submitted within 10 days after the reference month except December and January
2. Percentage of Certifications issued to requesting parties	Number of issued certifications against total number of requests in 2018	To issue 80% of the total number of requests for certifications
3. Percentage of Bank Reconciliation Statement (BRS) submitted to COA on time	85% of active cash accounts as of November 2019	To submit 85% of the total BRS for active cash accounts to COA
4. Release of Internal Revenue Allotment (IRA) and other shares to Local Government Units (LGUs) consistent with Release Schedule	Actual accomplishment	IRA released to LGUs on the 10th day of the month

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	2020 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	45
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	2020 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	100%	100%
2. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements	100%	100%

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	100%	100%

3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period	100%	100%

H. 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	2020 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 technical assistance- 13 (depends on the number of requests in fee revision from NGAs)	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. Percentage of tax related legislative bills evaluated / commented within the prescribed timeframe	80%	80%
3. Percentage / Number of tax subsidy requests of GOCCs / SUCs / GIs / Commissaries evaluated and processed within the prescribed timeframe	4 GOCCs (depends on the number of applicants for tax subsidy)	4 tax subsidy requests of GOCCs/SUCs/Gis Commissaries - evaluated and processed

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	2020 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 Treasury	P571,868,569	P656,838,900
2. Privatization proceeds collected	P535,238,368	P729,821,000
3. Average value of privatized assets sold over appraised value	N / A	0
Output Indicator(s)		
1. Number of assets / entities currently being managed	135	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)	N / A	11 P774,545,976
3. Percentage of privatization plan adopted by the the Privatization Council	50%	50%