



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF BUDGET AND MANAGEMENT  
BONCODIN HALL, GENERAL SOLANO STREET, SAN MIGUEL, MANILA

**CIRCULAR LETTER**

No. 2024 - 12  
June 28, 2024

**TO : All Heads of Departments, Agencies, Bureaus, and Offices of the National Government, including State Universities and Colleges and Constitutional Offices, and All Others Concerned**

**SUBJECT : SUBMISSION OF FISCAL YEAR (FY) 2024 BUDGET AND FINANCIAL ACCOUNTABILITY REPORT AND CATCH-UP PLANS**

1.0 In line with the objectives of the Medium-Term Fiscal Framework, the Department of Budget and Management (DBM) is committed to promoting the sound, efficient, and effective management and utilization of government resources. To achieve this, DBM will closely monitor the implementation of programs and projects by government agencies, ensuring that the utilization targets for FY 2024 are met in support to the attainment of the GDP growth target for the year.

2.0 Relative thereto, all implementing agencies are directed to:

2.1 Submit the FY 2024 budget utilization report as of June 30, specifically the Financial Accountability Report (FAR) No. 1 or the Statement of Appropriations, Allotments, Obligations, Disbursements, and Balances (SAAODB), through the Unified Reporting System (URS).

Agencies are reminded that the SAAODB must be submitted to the DBM and Commission on Audit (COA) through the URS on the prescribed deadline, which is within thirty (30) days after the end of each quarter. This requirement is pursuant to COA-DBM Joint Circular No. 2019-1 dated January 1, 2019,<sup>1</sup> and reiterated in DBM Circular Letter No. 2024-5 dated February 27, 2024.<sup>2</sup>

<sup>1</sup> Updated Guidelines Relative to Budget and Financial Accountability Reports (BFARs) Starting FY 2019

<sup>2</sup> Reiteration of the Submission of Budget and Financial Accountability Reports (BFARs) under Commission on Audit - Department of Budget and Management Joint Circular (COA-DBM JC) No. 2019-1

- 2.2 Accomplish the attached template (see **Annex A**) showing the status of **major/flagship programs and projects** under the FYs 2023 and 2024 General Appropriations Acts, particularly those with significant budget allocations.
- 2.3 Submit detailed catch-up plans for agencies with low utilization rates, i.e., **below 50%** of their respective physical and financial targets for the first semester of FY 2024 and identify specific implementation issues/challenges encountered (e.g., procurement delays, regulatory bottlenecks, staffing shortages, among others) causing low utilization/performance rates.
- 3.0 The department/agency's Central Office shall be responsible for preparing the consolidated report from all its operating units, ensuring that **the required reports are submitted to DBM on or before the prescribed deadline/s**.
- 4.0 The DBM shall prepare a consolidated report of agency submissions to ensure that their programs and projects are promptly executed in line with set targets and timelines. Moreover, the DBM will use the data analysis results to establish reasonable performance standards in determining budget levels for succeeding years.
- 5.0 For strict compliance.



Digitally signed  
by Pangandaman  
Amenah  
Flaminiano

**AMENAH F. PANGANDAMAN**  
Secretary



<b>MAJOR PROGRAMS</b> <b>AS OF JUNE 30, 2024</b> in million pesos (3 decimal places)																													
PARTICULARS	FY 2024 APPROPRIATIONS					ALLOTMENT					UNRELEASED					OBLIGATIONS					DISBURSEMENTS					UTILIZATION RATE		REASON(S) FOR UNDERSPENDING	CATCH-UP PLAN
	PS	MOOE	FINEX	CO	TOTAL	PS	MOOE	FINEX	CO	TOTAL	PS	MOOE	FINEX	CO	TOTAL	PS	MOOE	FINEX	CO	TOTAL	PS	MOOE	FINEX	CO	TOTAL	OBLIGATIONS/ALLOTMENT	DISBURSEMENT/OBLIGATIONS		
Department of Agriculture (DA)																													
Current Appropriations (FY 2024 GAA)																													
Of which:																													
Enumerate Major Flagship Programs or Projects by Agency																													
Continuing Appropriations (FY 2023 GAA)																													
Of which:																													
Enumerate Major Flagship Programs or Projects by Agency																													