

E. BUREAU OF THE TREASURY

Appropriations/Obligations

(In Thousand Pesos)

<u>Description</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
New General Appropriations	<u>1,666,415</u>	<u>6,461,190</u>	<u>4,358,954</u>
General Fund	1,666,415	6,461,190	4,358,954
Automatic Appropriations	<u>3,663,178</u>	<u>36,128</u>	<u>39,449</u>
Grant Proceeds	31,646		
Customs Duties and Taxes, including Tax Expenditures	3,595,961		
Retirement and Life Insurance Premiums	35,571	36,128	39,449

Continuing Appropriations	204,899	232,112	
Unobligated Releases for Capital Outlays			
R.A. No. 10651	39,420		
R.A. No. 10717		10,910	
Unobligated Releases for MOOE			
R.A. No. 10651	91,312		
R.A. No. 10717		91,041	
Unobligated Releases for FinEx			
R.A. No. 10651	74,167		
R.A. No. 10717		130,161	
Budgetary Adjustment(s)	<u>2,969,213</u>		
Transfer(s) from:			
Department of Finance (DOF)			
Office of the Secretary	1,500,000		
Contingent Fund	360,000		
International Commitments Fund	1,016,666		
Miscellaneous Personnel Benefits Fund	54,485		
Pension and Gratuity Fund	35,062		
General Fund Adjustments	<u>3,000</u>		
Total Available Appropriations	8,503,705	6,729,430	4,398,403
Unused Appropriations	(1,347,984)	(232,112)	
Unreleased Appropriation	(43,272)		
Unobligated Allotment	(1,304,712)	(232,112)	
TOTAL OBLIGATIONS	<u>7,155,721</u>	<u>6,497,318</u>	<u>4,398,403</u>
	=====	=====	=====

EXPENDITURE PROGRAM
(in pesos)

GAS / STO / OPERATIONS / PROJECTS	2016 Actual	2017 Current	2018 Proposed
General Administration and Support	<u>230,586,000</u>	<u>202,548,000</u>	<u>268,563,000</u>
Regular	<u>230,586,000</u>	<u>202,548,000</u>	<u>268,563,000</u>
PS	115,213,000	84,884,000	120,390,000
MOOE	112,137,000	114,408,000	134,973,000
CO	3,236,000	3,256,000	13,200,000
Support to Operations	<u>86,244,000</u>	<u>129,096,000</u>	<u>188,747,000</u>
Regular	<u>86,244,000</u>	<u>129,096,000</u>	<u>188,747,000</u>
PS	18,094,000	20,633,000	42,594,000
MOOE	68,150,000	106,593,000	106,631,000
CO		1,870,000	39,522,000
Operations	<u>6,168,858,000</u>	<u>5,447,603,000</u>	<u>3,941,093,000</u>
Regular	<u>6,168,858,000</u>	<u>5,447,603,000</u>	<u>3,224,731,000</u>
PS	345,491,000	365,826,000	374,519,000
MOOE	3,705,683,000	161,869,000	141,181,000
FinEx		90,496,000	
CO	2,117,684,000	4,829,412,000	2,709,031,000
Projects / Purpose			<u>716,362,000</u>
MOOE			16,362,000
FinEx			700,000,000

Projects / Purpose	670,033,000	718,071,000	
MOOE	26,028,000	18,071,000	
FinEx	644,005,000	700,000,000	
TOTAL AGENCY BUOGET	7,155,721,000	6,497,318,000	4,398,403,000
Regular	6,485,688,000	5,779,247,000	3,682,041,000
PS	478,798,000	471,343,000	537,503,000
MOOE	3,885,970,000	382,870,000	382,785,000
FinEx		90,496,000	
CO	2,120,920,000	4,834,538,000	2,761,753,000
Projects / Purpose	670,033,000	718,071,000	716,362,000
MOOE	26,028,000	18,071,000	16,362,000
FinEx	644,005,000	700,000,000	700,000,000

STAFFING SUMMARY

	2016	2017	2018
TOTAL STAFFING			
Total Number of Authorized Positions	1,283	1,283	1,283
Total Number of Filled Positions	695	695	695

Proposed New Appropriations Language

For general administration and support, support to operations and operations, including locally-funded project, as indicated hereunder.....P 4,358,954,000
 =====

PROPOSED 2018

OPERATIONS BY PROGRAM	PS	MOOE	FinEx	CO	TOTAL
FINANCIAL ASSET MANAGEMENT PROGRAM	29,778,000	37,680,000	700,000,000	2,703,085,000	3,470,543,000
DEBT AND RISK MANAGEMENT PROGRAM	25,990,000	25,658,000			51,648,000
NG ACCOUNTING PROGRAM	287,143,000	94,205,000		5,946,000	387,294,000

EXPENDITURE PROGRAM BY CENTRAL / REGIONAL ALLOCATION, 2018
 (in pesos)

REGION	PS	MOOE	FinEx	CO	TOTAL
CENTRAL OFFICE	498,054,000	399,147,000	700,000,000	2,761,753,000	4,358,954,000
TOTAL AGENCY BUDGET	498,054,000	399,147,000	700,000,000	2,761,753,000	4,358,954,000
	=====	=====	=====	=====	=====

SPECIAL PROVISION(S)

1. Equity Contribution to International Organizations. The amount of Two Billion Seven Hundred Three Million Eighty Five Thousand Pesos (P2,703,085,000) appropriated herein shall be used for capital or quota subscription and revaluation or maintenance of value to foreign financial institutions that has been reviewed by the DFA and the International Commitments Fund Panel, and approved by the President of the Philippines in accordance with M.C. No. 194 dated June 11, 2010.
2. Appropriations for Programs and Specific Activities. The amounts appropriated herein for the programs of the agency shall be used specifically for the following activities in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects, by Operating Units

		<u>Current Operating Expenditures</u>				
		<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Financial Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
PROGRAMS						
1000000000000000	General Administration and Support	116,155,000	134,973,000		13,200,000	264,328,000
100000100001000	General Management and Supervision	46,506,000	134,973,000		13,200,000	194,679,000
	National Capital Region (NCR)	46,506,000	134,973,000		13,200,000	194,679,000
	Central Office	46,506,000	134,973,000		13,200,000	194,679,000
100000100002000	Administration of Personnel Benefits	69,649,000				69,649,000
	National Capital Region (NCR)	69,649,000				69,649,000
	Central Office	69,649,000				69,649,000
	Sub-total, General Administration and Support	116,155,000	134,973,000		13,200,000	264,328,000
2000000000000000	Support to Operations	38,988,000	106,631,000		39,522,000	185,141,000
200000100001000	Provision of legal services including the conduct of research and investigation	9,930,000	11,230,000			21,160,000
	National Capital Region (NCR)	9,930,000	11,230,000			21,160,000
	Central Office	9,930,000	11,230,000			21,160,000
200000100002000	Information systems and IT support services	9,354,000	83,930,000		39,522,000	132,806,000
	National Capital Region (NCR)	9,354,000	83,930,000		39,522,000	132,806,000
	Central Office	9,354,000	83,930,000		39,522,000	132,806,000
200000100003000	Research and technical support services	19,704,000	11,471,000			31,175,000
	National Capital Region (NCR)	19,704,000	11,471,000			31,175,000
	Central Office	19,704,000	11,471,000			31,175,000
	Sub-total, Support to Operations	38,988,000	106,631,000		39,522,000	185,141,000

3000000000000000	Operations	<u>342,911,000</u>	<u>157,543,000</u>	<u>700,000,000</u>	<u>2,709,031,000</u>	<u>3,909,485,000</u>
3100000000000000	00 : Efficiency in cash management improved	<u>29,778,000</u>	<u>37,680,000</u>	<u>700,000,000</u>	<u>2,703,085,000</u>	<u>3,470,543,000</u>
3101000000000000	FINANCIAL ASSET MANAGEMENT PROGRAM	<u>29,778,000</u>	<u>37,680,000</u>	<u>700,000,000</u>	<u>2,703,085,000</u>	<u>3,470,543,000</u>
3101001000010000	Cash management funding and investment of excess funds	<u>29,778,000</u>	<u>21,318,000</u>		<u>2,703,085,000</u>	<u>2,754,181,000</u>
	National Capital Region (NCR)	<u>29,778,000</u>	<u>21,318,000</u>		<u>2,703,085,000</u>	<u>2,754,181,000</u>
	Central Office	<u>29,778,000</u>	<u>21,318,000</u>		<u>2,703,085,000</u>	<u>2,754,181,000</u>
	Project(s)					
	Locally-Funded Project(s)		<u>16,362,000</u>	<u>700,000,000</u>		<u>716,362,000</u>
3101002000010000	Development of the Treasury Single Account (TSA)		<u>16,362,000</u>	<u>700,000,000</u>		<u>716,362,000</u>
	National Capital Region (NCR)		<u>16,362,000</u>	<u>700,000,000</u>		<u>716,362,000</u>
	Central Office		<u>16,362,000</u>	<u>700,000,000</u>		<u>716,362,000</u>
3200000000000000	00 : Efficiency in debt management achieved	<u>25,990,000</u>	<u>25,658,000</u>			<u>51,648,000</u>
3201000000000000	DEBT AND RISK MANAGEMENT PROGRAM	<u>25,990,000</u>	<u>25,658,000</u>			<u>51,648,000</u>
3201001000010000	Securities Origination	<u>3,338,000</u>	<u>13,608,000</u>			<u>16,946,000</u>
	National Capital Region (NCR)	<u>3,338,000</u>	<u>13,608,000</u>			<u>16,946,000</u>
	Central Office	<u>3,338,000</u>	<u>13,608,000</u>			<u>16,946,000</u>
3201001000020000	Debt monitoring and servicing	<u>17,323,000</u>	<u>2,700,000</u>			<u>20,023,000</u>
	National Capital Region (NCR)	<u>17,323,000</u>	<u>2,700,000</u>			<u>20,023,000</u>
	Central Office	<u>17,323,000</u>	<u>2,700,000</u>			<u>20,023,000</u>
3201001000030000	Risk Management	<u>5,329,000</u>	<u>9,350,000</u>			<u>14,679,000</u>
	National Capital Region (NCR)	<u>5,329,000</u>	<u>9,350,000</u>			<u>14,679,000</u>
	Central Office	<u>5,329,000</u>	<u>9,350,000</u>			<u>14,679,000</u>
3300000000000000	00 : Efficiency in accounting of NG financial transactions enhanced	<u>287,143,000</u>	<u>94,205,000</u>		<u>5,946,000</u>	<u>387,294,000</u>
3301000000000000	NG ACCOUNTING PROGRAM	<u>287,143,000</u>	<u>94,205,000</u>		<u>5,946,000</u>	<u>387,294,000</u>
3301001000010000	Recording of NG financial transactions	<u>37,640,000</u>	<u>13,611,000</u>			<u>51,251,000</u>
	National Capital Region (NCR)	<u>37,640,000</u>	<u>13,611,000</u>			<u>51,251,000</u>
	Central Office	<u>37,640,000</u>	<u>13,611,000</u>			<u>51,251,000</u>
3301001000020000	Reconciliation of NGAs books of accounts	<u>1,580,000</u>	<u>1,426,000</u>			<u>3,006,000</u>
	National Capital Region (NCR)	<u>1,580,000</u>	<u>1,426,000</u>			<u>3,006,000</u>
	Central Office	<u>1,580,000</u>	<u>1,426,000</u>			<u>3,006,000</u>

330100100003000 Release of Allotment to Local Government Units (ALGU)	247,923,000	79,168,000	5,946,000	333,037,000
	<u>247,923,000</u>	<u>79,168,000</u>	<u>5,946,000</u>	<u>333,037,000</u>
National Capital Region (NCR)	247,923,000	79,168,000	5,946,000	333,037,000
Central Office	247,923,000	79,168,000	5,946,000	333,037,000
	<u>247,923,000</u>	<u>79,168,000</u>	<u>5,946,000</u>	<u>333,037,000</u>
Sub-total, Operations	342,911,000	157,543,000	700,000,000	2,709,031,000
	<u>342,911,000</u>	<u>157,543,000</u>	<u>700,000,000</u>	<u>2,709,031,000</u>
 TOTAL NEW APPROPRIATIONS	 P 498,054,000	 P 399,147,000	 P 700,000,000	 P 2,761,753,000
	=====	=====	=====	=====

Obligations, by Object of Expenditures

CYs 2016-2018
(In Thousand Pesos)

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Current Operating Expenditures			
Personnel Services			
Civilian Personnel			
Permanent Positions			
Basic Salary	277,158	301,076	328,735
Total Permanent Positions	<u>277,158</u>	<u>301,076</u>	<u>328,735</u>
Other Compensation Common to All			
Personnel Economic Relief Allowance	16,719	16,848	16,680
Representation Allowance	8,851	6,642	6,360
Transportation Allowance	6,809	6,510	6,228
Clothing and Uniform Allowance	3,500	3,510	3,475
Honoraria	125		
Overtime Pay	6,063		
Mid-Year Bonus - Civilian		25,090	27,395
Year End Bonus	46,243	25,090	27,395
Cash Gift	3,499	3,510	3,475
Step Increment		1,787	821
Collective Negotiation Agreement	17,566		
Productivity Enhancement Incentive	3,458	3,510	3,475
Performance Based Bonus	7,418		
Total Other Compensation Common to All	<u>120,251</u>	<u>92,497</u>	<u>95,304</u>
Other Compensation for Specific Groups			
Magna Carta for Public Health Workers	53		
Magna Carta for Public Social Workers		38	
Hazard Duty Pay	218		
Longevity Pay	601		
Allowance of Attorney's de Officio	10		
Other Personnel Benefits	26,178	647	
Total Other Compensation for Specific Groups	<u>27,060</u>	<u>685</u>	
Other Benefits			
Retirement and Life Insurance Premiums	33,219	36,128	39,449
PAG-IBIG Contributions	838	842	834
PhilHealth Contributions	2,310	2,328	2,698
Employees Compensation Insurance Premiums	841	842	834
Retirement Gratuity	2,824	24,123	47,140
Terminal Leave	14,297	12,822	22,509
Total Other Benefits	<u>54,329</u>	<u>77,085</u>	<u>113,464</u>
 TOTAL PERSONNEL SERVICES	 <u>478,798</u>	 <u>471,343</u>	 <u>537,503</u>

Maintenance and Other Operating Expenses

Travelling Expenses	13,812	20,517	21,857
Training and Scholarship Expenses	17,872	30,845	20,245
Supplies and Materials Expenses	17,483	35,096	26,230
Utility Expenses	36,856	50,920	45,251
Communication Expenses	10,195	21,512	25,896
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	2,856	2,878	2,878
Professional Services	57,800	66,176	67,006
General Services	18,467	32,019	33,759
Repairs and Maintenance	58,257	89,195	111,686
Taxes, Insurance Premiums and Other Fees	3,654,618	24,345	15,245
Other Maintenance and Operating Expenses			
Advertising Expenses	924	1,285	1,285
Printing and Publication Expenses	490	515	1,000
Representation Expenses	1,853	1,639	1,639
Transportation and Delivery Expenses	586	1,105	1,000
Rent/Lease Expenses	18,217	19,832	21,282
Membership Dues and Contributions to Organizations	982	955	1,042
Subscription Expenses	293	1,746	1,746
Other Maintenance and Operating Expenses	437	361	100
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	3,911,998	400,941	399,147
Financial Expenses			
Interest Expenses		90,496	
Other Financial Charges	644,005	700,000	700,000
TOTAL FINANCIAL EXPENSES	644,005	790,496	700,000
TOTAL CURRENT OPERATING EXPENDITURES	5,034,801	1,662,780	1,636,650
Capital Outlays			
Investment Outlay	2,085,283	4,783,216	2,703,085
Property, Plant and Equipment Outlay			
Buildings and Other Structures	29,628	35,462	
Machinery and Equipment Outlay	2,773	7,470	58,668
Furniture, Fixtures and Books Outlay	3,236	8,390	
TOTAL CAPITAL OUTLAYS	2,120,920	4,834,538	2,761,753
GRAND TOTAL	7,155,721	6,497,318	4,398,403

STRATEGIC OBJECTIVES

SECTOR OUTCOME : Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL

OUTCOME : Efficiency in cash management improved
Efficiency in debt management achieved
Efficiency in accounting of NG financial transactions enhanced

PERFORMANCE INFORMATION

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)	2016 Actual	2017 Targets
Efficiency in cash management improved Adequacy of cash holdings ensured	106,948	Maintain a sufficient cash buffer to cover deviations from the cash forecast
Yield/returns on cash balances of NG maximized	NG Weighted Average Interest Rate (As of End-December 2016) (Year, USD Rate, PHP Rate); [2014, 0.06645%, 1.50901%]; [2015, 0.11745%, 2.51672%]; [2016, 0.39602%, 2.72887%]	Earn at the rate of 1.5% per annum on NG cash balances NG Average Interest Rate: (Year, USD Rate, PHP Rate): [2012, - , 2.3018%]; [2013, - , 1.5957%]; [2014, 0.0614%, 1.73%]; [Jan 1-May 7, 2015, 0.09%, 2.00%]
Efficiency in debt management improved Interest payments relative to program maintained	Interest Savings for 2014 - 2016 2014 - 8.90% 2015 - 14.50% 2016 - 7.00%	Actual Interest payments < or = latest approved program Interest Savings for 2012-2014 2012 - 1.53% 2013 - 2.65% 2014 - 8.90%
Average Time to Maturity (ATM) maintained	Average Maturity (residual, in years); 2014-2016 2014 - 9.90 2015 - 10.04 2016 - 10.05	ATM of NG debt portfolio maintained above 7 years Average Maturity (residual, in years) ; 2012 - 2014 2012 - 10.96 2013 - 10.89 2014 - 11.13 As of March 2015 - 11.77
% of foreign borrowings to total borrowing requirements	2014 - 26.8% 2015 - 31.1% 2016 - 29.49%	< /= 25% Foreign Financing (% of total); 2012 - 2014 2012 - 16.4 2013 - 6.1 2014 - 26.8

MFO / Performance Indicators	2016 Targets	2016 Actual	2017 GAA Targets
MFO 1: CASH MANAGEMENT SERVICES			
Fund the budgetary and non-budgetary expenses of NG			
% of paid MDS checks replenished within the set schedule	daily before cut-off time		daily before cut-off time
Interest income on deposits and BSF/SSF investment (In Million Pesos)	29,343	38,932	27,368
NG income remitted to BTr (In Million Pesos)	21,725	56,367	22,983
% of replenishment of validated paid MDS checks	100% replenishment	100% replenishment	100% replenishment
NG income reports submitted within the prescribed schedule	On time submission	On time submission	On time submission
MFO 2: MANAGEMENT OF PUBLIC DEBTS			
Monitor and service NG Debt			
Amount of debt service (In Million Pesos)	816,987	789,965	649,231
% of matured NG debt paid	100% of matured NG debt paid	100% of matured NG debt paid	100% of matured NG debt paid

NG debt paid prior to due date	as NG debt fall due	NG debt paid on due dates	as NG debt fall due
Issuance of government securities			
Volume of government securities issued and redeemed (In Million Pesos)	643,228	396,309	520,817
Average interest rate for the 364-day T-bills maintained over the last three(3) years	3%	1.75%	3%
Auction of government securities conducted as scheduled	as scheduled	as scheduled	as scheduled

ORGANIZATIONAL OUTCOMES (Oos) / PERFORMANCE INDICATORS (PIs)Baseline2018 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 MOS - 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% ATM should be at least 7 yrs

3. Amount and percentage of debt service payment paid on or before due date

N/A

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 |