

25 January 2024

SECRETARY AMENAH F. PANGANDAMAN

Department of Budget and Management
Boncodin Hall, Gen. Solano Street
San Miguel, Manila

Dear Secretary Pangandaman:

In compliance with DBM Circular No. 2018-9 and COA-DBM Joint Circular No. 2019-1, we respectfully submit to you the accomplished Budget and Financial Accountability Reports (BFARs) for the period October to December 2023, as summarized below:

Program	Physical Target	Physical Accomplishment	Allotments Received	Amount Obligated	Amount Disbursed	Unpaid Obligations
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund	No physical target. The program adopts a demand-driven approach in extending the credit assistance to target beneficiaries.	3,170 borrowers	500,000,000.00	474,317,272.09	474,317,272.09	-
Coconut Farmers and Industry Development (CFID) Lending Programs		21 borrowers	250,000,000.00	80,875,000.00	27,359,890.63	53,515,109.37
Agricultural Competitiveness Enhancement Fund Lending Program		13,798 borrowers	1,347,722,400.00	2,679,004,789.41	2,679,004,789.41	-
Loan Facility for Public Utility Vehicle Modernization Project 1/ Includes additional subsidy to released units amounting to P198Mn	3,191 units with approved loan	2,316 released units	1,133,840,000.00	558,560,000.00	568,630,000.00 1/	188,000,000.00
Tax Reform Cash Transfer Project 1/Net of P7.299Bn reverted to BTR 2/Reflected in previous years' reports. No disbursement since 3Q of 2022.		19,996,066 beneficiaries	84,165,019,038.00 1/	84,165,019,038.00	83,008,312,429.41 2/	1,156,706,608.59

Thank you.

Sincerely,


LYNETTE V. ORTIZ
President and CEO 

QUARTERLY PHYSICAL REPORT OF OPERATION
As of December 31, 2023

Department : Budgetary Support to Government Corporations (BSGC)
 Agency : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 35 001 0000000

	Current Year Appropriations
	Supplemental Appropriations
X	Continuing Appropriations
X	Off-Budget Account

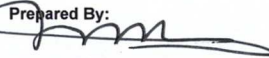
Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31, 2023	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Part A													
I. Operations													
MFO 1 - [Description]	N/A												
Performance Indicator (Set 1)													
Quantity													
Quality													
Timeliness													
II. Projects													
Continuing Appropriations													
1 Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund							223	887	1104	956	3,170		ERCA-RCEF has no physical target. LBP adopts a demand-driven approach in extending the credit assistance to target beneficiaries. The RCEF Program Steering Committee has not imposed an annual target number of borrowers for ERCA-RCEF.
2 Interest Subsidy Fund (ISF) for LGU Loans - Pursuant to Section 10 (v) of R.A. 11494	35001000						336	23					Cumulative number of LGUs that availed of interest subsidy is 359
3 Coconut Farmers and Industry Development (CFID) Lending Program	35001000						0	0	1	20	21		CFID has no annual physical target. LBP adopts a demand-driven approach in extending the credit assistance to target beneficiaries.

QUARTERLY PHYSICAL REPORT OF OPERATION
As of December 31, 2023

Department : Budgetary Support to Government Corporations (BSGC)
Agency : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 35 001 0000000


	Current Year Appropriations
	Supplemental Appropriations
X	Continuing Appropriations
X	Off-Budget Account

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31, 2023	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
4 Loan Facility for Public Utility Vehicle Modernization Project (no. of units)	01102277	3,191 ^{1/}	192	65	43	3,491	1,658 ^{2/}	311 ^{3/}	142	205	2,316	1,175	DOTr Department Order No. 2020-006 prevents the release of subsidy to borrowers without Certificate of Public Convenience (franchise) or Provisional Authority (PA) issued by LTFRB.
1/ 2,864 units pertains to the total no. of units approved from Q4 2018 to Q4 2022 (expired loan availments were deducted).													
2/ 1,222 units pertains to total no. of units with equity release from Q4 2018 to Q4 2022													
3/ Corrected value, 21 units were previously double captured													
5 Agricultural Competitiveness Enhancement Fund Lending program	3104323							5,379	6,236	2,183	13,798		The ACEF Executive Committee has not imposed an annual target number of borrowers for the New ACEF Lending Program. LANDBANK adopts a demand-driven approach in extending the credit assistance to target beneficiaries.
6 Tax Reform Cash Transfer Project	35001000												No transaction since 3rd Qtr of CY2022 in view of the DBMs letter on reversion of funds.
No. of Paid Beneficiaries													
FY 2018 GAA							-						
FY 2019 GAA							-						
FY 2020 GAA							-						
III. Automatic Appropriations													
Special Account in the General Fund (Please specify)													
MFO 1 - [Description]													
Performance Indicator (Set 1)													
... continue down to the last SAGF/MFO													

Prepared By: 
MA. ALYSSA A. RAMCHANDANI
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Management Accounting Division

Checked by: 
EDITA C. FORTALEZA
Unit Head
Budget Management Unit

Recommended by: 
CRISTIE CORAZON A. VILLANUEVA
Assistant Vice President
Administrative Accounting Department


ALAN V. BORNAS
Executive Vice President
Operations Sector

Department : Budgetary Support to Government Corporations
 Agency/Entity : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 350010000000
 Funding Source Code (as clustered): 01 - Regular Agency Fund

Authorization:01 - Current Year Appropriations
 Report Status:PENDING

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/ Domestic Grants Fund, and 04-Special Account-I

Particulars	UACS CODE	Appropriation			
		Authorized Appropriations	Adjustments (Transfer (To)/From, Modifications/ Augmentations)	Adjusted Appropriations	Allotments Received
1	2	3	4	5=(3+4)	6
I. Agency Specific Budget					
Agricultural Competitiveness Enhancement Fund Lending Program	03104	1,347,722,400.00		1,347,722,400.00	1,347,722,400.00
1/ Disbursements amounting to P322.0M were sourced from repayments of previously released loans.					
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund		500,000,000.00		500,000,000.00	500,000,000.00
Coconut Farmers and Industry Development (CFID) Lending Programs	350010000000	250,000,000.00		250,000,000.00	250,000,000.00
Loan Facility for Public Utility Vehicle Modernization Project	01102277				1,133,840,000.00
Note: The allotment of P1,133,840,000.00 was received in year 2018. 1/ P457,240,000.00 pertains to obligated amount from 2018 - 2022. 2/ P192,240,000.00 pertains to disbursed amount from 2019 - 2022.					
Tax Reform Cash Transfer Project */ Based on GAA **/ as of 31 March 2021; FY 2020 is inclusive of P13,190,400,000.00 UCT funds transferred by BTr on 26 March 2021 ***/ The amount of P5.5 B transferred to BTr account from UCT/TRCT Program FY 2019 account dated 01 April 2020 to fund programs and policies to address the COVID-19 emergency was returned by BTr in the UCT/TRCT Program Funding account dated 29 December 2020 ****/ Data is based on the actual movement of the program's funding account 1/ Obligated in previous years. 2/ No transactions since 3rd Qtr CY2022 in view of the DBMs letter on reversion of funds.					
FY 2018 GAA	350010000000	24,487,867,000.00	0	24,487,867,000.00	24,487,867,000.00
FY 2019 GAA	350010000000	36,488,000,000.00	0	36,488,000,000.00	30,488,000,000.00
FY 2020 GAA	350010000000	36,488,000,000.00	0	36,488,000,000.00	36,488,000,000.00

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 Budget Management Unit

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 Assistant Vice President
 Administrative Accounting Department

Approved by:

ALAN V. BORNAS
 Executive Vice President
 Operations Sector

STATEMENT OF APPROPRIATIONS, ALLOTMENTS, OBLIGATIONS, DISBURSEMENTS AND BALANCES
As of Quarter Ending 31 December 2023

Foreign Assisted/Foreign Grants Fund)

Allotments				Obligations				
Adjustments (Reductions Modifications/ Augmentations)	Transfer To	Transfer From	Adjusted Allotments	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total
7	8	9	10=[(6+(-)7)-8+9]	11	12	13	14	15=(11+12+13+14)
			1,347,722,400.00		651,624,752.90	1,023,891,156.96	1,003,488,879.55	2,679,004,789.41
			500,000,000.00	22,048,124.80	114,367,191.00	147,747,696.64	190,154,259.65	474,317,272.09
			250,000,000.00	-			80,875,000.00	80,875,000.00
			1,133,840,000.00	510,560,000.00 1/	30,720,000.00	10,400,000.00	6,880,000.00	558,560,000.00
0	0	0	24,487,867,000.00	24,487,867,000.00 1/				24,487,867,000.00
0	0	0	30,488,000,000.00	36,488,000,000.00 1/				36,488,000,000.00
0	0	0	36,488,000,000.00	36,488,000,000.00 1/	-			36,488,000,000.00

Disbursements					Balances			
1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	Unreleased Appropriations	Unobligated Allotments	Unpaid Obligations (15-20) = (23+24)	
16	17	18	19	20=(16+17+18+19)	21=(5-10)	22=(10-15)	Due and Demandable	Not Yet Due and Demandable
23	24							
1/	651,624,752.90	1,023,891,156.96	1,003,488,879.55	2,679,004,789.41	-	(1,331,282,389.41)		
22,048,124.80	114,367,191.00	147,747,696.64	190,154,259.65	474,317,272.09	-	25,682,727.91		-
-		601,500.00	26,758,390.63	27,359,890.63	-	169,125,000.00	53,515,109.37	
262,000,000.00 2/	49,760,000.00	26,000,000.00	230,870,000.00	568,630,000.00		575,280,000.00	188,000,000.00	
2/				-	-	-		
2/				-	6,000,000,000.00	(6,000,000,000.00)		
2/				-		-		

Department : Budgetary Support to Government Corporations
 Agency/Entity : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 350010000000
 Funding Source Code (as clustered): 01 - Regular Agency Fund

Authorization:
 Report Status:

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/ Domestic Grants Fund, and 04-Special Account-Foreign Assisted/Foreign Grants

Particulars	UACS CODE	Appropriation			Allotments		
		Authorized Appropriation	Adjustments (Transfer (To)/From, Modifications/ Augmentations)	Adjusted Appropriations	Allotments Received	Adjustments (Reductions Modifications/ Augmentations)	Transfer To
1	2	3	4	5=(3+4)	6	7	8
I. Agency Specific Funding							
Agricultural Competitiveness Enhancement Fund Lending Program	03104	1,347,722,400.00		1,347,722,400.00	1,347,722,400.00		
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund		500,000,000.00		500,000,000.00	500,000,000.00		
Coconut Farmers and Industry Development (CFID) Lending Program		250,000,000.00		250,000,000.00	250,000,000.00		
Loan Facility for Public Utility Vehicle Modernization Project	01102277				1,133,840,000.00		
Tax Reform Cash Transfer Project							
FY 2018 GAA							
Cash Grants	350010000000	24,000,000,000.00	-	24,000,000,000.00	24,000,000,000.00	-	-
Management Cost and Bank Service Fees	350010000000	487,867,000.00	-	487,867,000.00	487,867,000.00	-	-
Total		24,487,867,000.00		24,487,867,000.00	24,487,867,000.00		
FY 2019 GAA							
Cash Grants	350010000000	36,000,000,000.00	-	36,000,000,000.00	30,000,000,000.00		-
Management Cost and Bank Service Fees	350010000000	488,000,000.00	-	488,000,000.00	488,000,000.00	-	-
Total		36,488,000,000.00		36,488,000,000.00	30,488,000,000.00	-	
FY 2020 GAA							
Cash Grants	350010000000	36,000,000,000.00	-	36,000,000,000.00	36,000,000,000.00		-
Management Cost and Bank Service Fees	350010000000	488,000,000.00	-	488,000,000.00	488,000,000.00	-	-
Total		36,488,000,000.00		36,488,000,000.00	36,488,000,000.00	-	

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 Executive Vice President
 Operations Sector

SUMMARY OF APPROPRIATIONS, ALLOTMENTS, OBLIGATIONS, DISBURSEMENTS AND BALANCES BY OBJECT OF EXPENDITURES
As of Quarter Ending 31 December 2023

Fund)[illegible]

4th Quarter Ending Dec. 31	Total	Balances			
		Unreleased Appropriations	Unobligated Allotments	Unpaid Obligations (15-20) = (23+24)	
				Due and Demandable	Not Yet Due and Demandable
19	20=(16+17+18+19)	21=(5-10)	22=(10-15)	23	24
1,003,488,879.55	2,679,004,789.41	-	(1,331,282,389.41)		
190,154,259.65	474,317,272.09	-	25,682,727.91		-
26,758,390.63	27,359,890.63		169,125,000.00	53,515,109.37	
230,870,000.00	568,630,000.00		575,280,000.00	188,000,000.00	
	-	-	-		
	-	-	-		
-	-				
	-	6,000,000,000.00	(6,000,000,000.00)		
	-	-	-		
-	-	6,000,000,000.00	(6,000,000,000.00)		
	-	-	-		
	-	-	-		
-	-	0.00	-		

MONTHLY REPORT OF DISBURSEMENTS
For the months of October - December CY 2023

Department : Budgetary Support to Government Corporations
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) :
Fund Cluster :

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/Domestic Grants Fund, etc.)

PARTICULARS	CURRENT YEAR BUDGET					PRIOR YEAR'S ACCOUNTS PAYABLE					PRIOR YEAR'S BUDGET		
	PS	MOOE	FinEx	CO	TOTAL						CURRENT YEAR'S /		
	2	3	4	5	6=(2+3+4+5)	7	8	9	10	11=(7+8+9+10)	12	13	14
Agricultural Comptitiveness Enhancement Fund Lending Program		1,003,488,879.55			1,003,488,879.55								
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund		190,154,259.65			190,154,259.65								
Coconut Farmers and Industry Development Lending Program		26,758,390.60			26,758,390.60					-			
Loan Facility for Public Utility Vehicle Modernization Project										-		230,870,000.00	
Tax Reform Cash Transfer Project					-								
<u>FY 2018 GAA</u>													
• Cash Grants												-	
• Management Cost and Bank Service Fees												-	
Total												-	
<u>FY 2019 GAA</u>													
• Cash Grants												-	
• Management Cost and Bank Service Fees												-	
Total												-	
<u>FY 2020 GAA</u>													
• Cash Grants												-	
• Management Cost and Bank Service Fees												-	
Total												-	

Prepared by:

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