

GIFMIS



GOVERNMENT INTEGRATED FINANCIAL MANAGEMENT INFORMATION SYSTEM

GIFMIS is an integrated IT solution that can collect and organize financial information in a central database to support, budget preparation, management, execution and financial reporting

PURPOSE

GIFMIS is a major reform output of the Philippine Public Financial Management (PFM) Reform Roadmap, which seeks to strengthen fiscal discipline, transparency and accountability for improved public service delivery. It aims to harmonize and improve PFM business processes and rules toward making reliable financial information and analysis for policy decisions available to executives, managers and staff in the line and oversight agencies.

STATUS

In 2013, the PFM agencies started implementing prerequisites for GIFMIS – a Treasury Single Account (TSA), Unified Account Codes Structure (UACS), Revised Chart of Accounts, Performance-Informed Budgeting framework, and improved business processes towards a 'go live' pilot of GIFMIS in October 2015. The GIFMIS Conceptual Design, which is the blueprint for its development and implementation, has been approved by the PFM Committee Resolution No. 02-2013. The bidding documents are currently being prepared for the release of tender for GIFMIS in the third quarter of 2013.



PFM Committee

The PFM Committee is composed of senior officials from the Commission on Audit (COA), Department of Budget and Management (DBM), Department of Finance (DOF) and Bureau of the Treasury (BTr). Executive Order No. 55, s. 2011 mandates the Committee to oversee the integration and automation of government financial information systems, and implement the PFM roadmap, with operational support from the GIFMIS Project Implementation Unit and PFM Program Management Office (PMO).

Standard rules, unified system for strong fiscal discipline

Technology at work for you

FINANCIAL MANAGEMENT, ANALYSIS AND PERFORMANCE REPORTING MADE BETTER, FASTER

Improved, IT-enabled business processes covered by GIFMIS will deliver the following benefits:

- ☑ Eliminate redundant data recording, exchange, validation, formatting and reporting since data is captured once, at the source
- ☑ Single source of truth on government budget, appropriation, allocations, releases, obligations, expenditure and performance reporting
- ☑ Provides online, updated and ready access to allocations, liabilities, payments, receipts, and account balances.
- ☑ Generates reports to suit specific needs of agency users – executives, managers, finance and operations personnel and others to inform decision-making
- ☑ Reduces administrative costs due to checkless transactions, discontinuation of disparate IT systems, and reduced paper documentation for accounting and auditing
- ☑ Application of common controls and standards across spending agencies for recording, processing and releasing of payments to suppliers, employees, and other payees
- ☑ Improves accuracy of cash flow projections, planned vs. current expenditure, revenue and debts, thus minimizing borrowing costs and improving fiscal forecasting.

STANDARD RULES

GIFMIS requires uniform budget and accounting classifications, allowing application of controls and standards across line and oversight agencies. This requirement is completed with the adoption of the Unified Accounts Code Structure (UACS) and Revised Chart of Accounts (RCA)

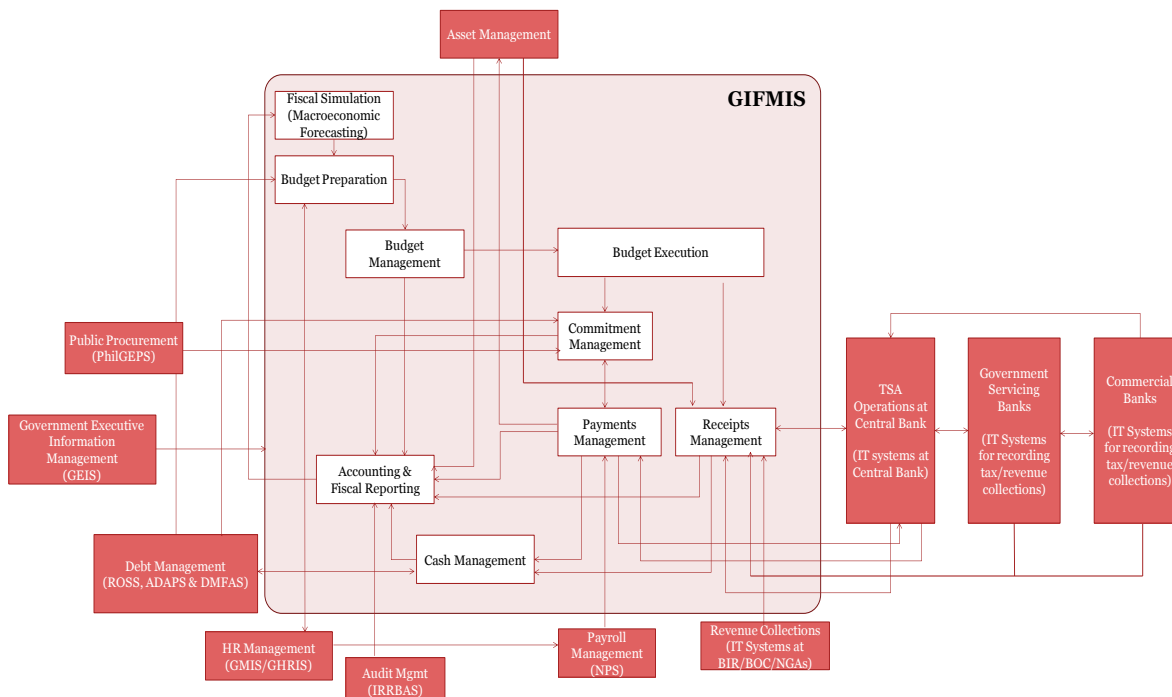


WEB-BASED, CENTRAL DATABASE

GIFMIS will leverage technology to make data easier to capture and organize into financial and performance information accessible at one source, anytime, anywhere.

RELIABLE, ACCURATE, ONLINE FINANCIAL AND PERFORMANCE INFORMATION

The diagram below outlines the specific PFM functions to be supported by GIFMIS and interfaces with other related functions of the National Government, e.g. debt management, payroll, revenue collection, among others. The detailed “to be” process flowcharts can be found in the GIFMIS Conceptual Design.



MEANINGFUL ANALYSIS

GIFMIS will allow data to be transformed into meaningful and useful information for analysis to support policy decision-making

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