

# Digitization of Government Financial Systems Gains Momentum

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Secretary Florencio Abad encourages government agencies to sustain the momentum towards a successful GIFMIS. “As public servants, we are tasked to establish fiscal management practices that work for the benefit of the ordinary Filipino,” the Budget Chief said

## COA, DBM, DOF and Treasury Drives the Philippine Public Finance Reforms

The Philippine Government’s reform drive to digitize and simplify financial systems gained strong momentum with the completion of the key priority areas of the five-year Public Financial Management (PFM) roadmap presented by the PFM Committee during a workshop held on September 12-14 in Tagaytay City.

The PFM Committee is composed of key partnerships of oversight agencies COA, DBM, DoF and Treasury and authorized under EO 55 to establish a seamless GIFMIS by 2016 and implement the PFM roadmap in the next five years.

Attended by over 60 government executives and managers from COA, DOF, DBM, DPWH, DSWD, DOH and DepEd, accomplishments include the harmonization of the chart of accounts, system design and process mapping studies of the Government Integrated Financial Management Information System (GIFMIS), the treasury single account, and the national payroll system. The

key reforms will ensure full public disclosure and proper management of public funds by providing real time financial information on government taxes, expenses and debt to all government and the public.

The accomplishments affirm the direction of the reforms. “The PFM Reform Roadmap is a master plan to support the Aquino Administration’s priority development and governance objectives. By improving the government-wide financial systems, efficiency, accountability, and transparency in the use of public funds can be achieved for better service delivery to the people,” said COA Commissioner Juanito G. Espino, Jr., Chair of the PFM Committee, in his workshop opening message.

Budget Secretary Florencio B. Abad highlighted the great strides by far charted in accelerating the reform and the formidable task that still lies ahead. “Our task now is to ensure that this same momentum will be sustained and guided by the reform roadmap, as well as the critical path to GIFMIS. As public servants, we are tasked to establish fiscal management practices that work for the benefit of the ordinary Filipino,” the Budget Chief said.

COA Chairperson Grace Tan lauded the efforts of the agencies and reaffirmed the commitment of COA in thrusting through with all the reforms. “I underscore the depth of commitment of COA to PFM and will continue to give full attention so all things will push through and materialize”, said Chairperson Tan. She anticipates continuous discussions among the principals of the oversight agencies in the coming days.

Ausaid’s Minister-Counsellor Octavia Borthwick pressed Australia’s continuous support to the Aquino administration’s agenda on accountability and participation. “I anticipate that the Philippines will have one of the most successful PFM systems in the region.”