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Governing Public Finance: Institutional Evolution and Reform of the Philippine Budget Cycle

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Abstract
In modern governments, the national budget functions as the central instrument for translating policy priorities into funded programs and public services. In the Philippines, the budgeting process performs an additional governance role by linking fiscal planning with legislative authorization, administrative implementation, and public accountability. This study examines the Philippine budget cycle as a governance system by exploring its historical development, legal foundations, institutional arrangements, and recent reform initiatives. Utilizing a qualitative descriptive–analytical approach, the research applies qualitative content analysis to constitutional provisions, statutory frameworks, executive issuances, and public financial management reports published between 2016 and 2025. The findings indicate that while the Philippine budget system is supported by a robust legal foundation, persistent implementation challenges remain, particularly execution delays, intergovernmental fiscal devolution, and agency capacity constraints under strict fiscal regimes. Recent structural interventions, including performance-informed budgeting, the Cash-Based Budgeting System (MDS), the Mandanas-Garcia devolution shift, and the modernization of public procurement via Republic Act No. 12009, aim to address these bottlenecks. Ultimately, the efficacy of public budgeting in the Philippines depends not only on formal statutory rules but also on institutional capacity, intergovernmental synergy, and consistent administrative implementation.

Keywords: Philippine budget cycle, public financial management, fiscal governance, cash-based budgeting, performance-informed budgeting, budget execution, fiscal transparency, public accountability

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Introduction

Public budgeting occupies a central place in the practice of governance as it determines how limited public resources are distributed among competing development priorities (OECD, 2019; Wildavsky & Caiden, 2004). Decisions about public expenditure influence the scope and quality of government programs in areas such as infrastructure, education, social protection, and economic development (World Bank, 2022). For this reason, the budget is often viewed not simply as a financial document but as a policy instrument that reflects the state's priorities and strategic direction.

Public budgeting scholars frequently describe the budget as a reflection of government policy expressed in numerical or financial form (Key, 1940; Smithies, 1955; Wildavsky &

Caiden, 2004; Schick, 2007; Rubin, 2019). Fiscal allocations reveal how policy commitments are translated into actual programs, projects, and services delivered to citizens. Through the budgeting process, governments establish spending limits, allocate resources among agencies, and create mechanisms for monitoring financial performance (OECD, 2019). These functions make budgeting an essential component of democratic accountability, such as legislative institutions, oversight bodies, and the public rely on budget information to evaluate how government resources are used (Andrews, 2010; Office of the President, 2016).

In the Philippine context, the national budget plays a particularly important role in coordinating development priorities across a decentralized system of governance (ADB, 2020). While local government units (LGUs) exercise a degree of fiscal autonomy under the Local Government Code of 1991, national government agencies continue to implement many large-scale development programs and infrastructure projects. As a result, the national budget serves as a key instrument for aligning national development plans with the operational responsibilities of government institutions.

The Philippine budget cycle generally follows four interconnected stages (DBM, 2025; Schick, 2013). During budget preparation, the executive branch formulates the proposed national budget based on macroeconomic projections, development priorities, and agency funding proposals. Congress then reviews and deliberates on the proposal during the budget legislation stage before authorizing public expenditures through the annual General Appropriations Act (GAA). Once enacted, budget execution requires government agencies to implement programs and projects using allocated funds. Finally, during budget accountability, oversight institutions such as the Commission on Audit (COA) and legislative committees monitor financial compliance and program performance.

The structure of the Philippine budget system has evolved significantly over time. Fiscal administration during the colonial period was largely centralized and primarily designed to support colonial governance. After independence, reforms gradually introduced more formalized systems of fiscal planning, legislative oversight, and administrative accountability. Over the past two decades, the government has introduced several reforms aimed at strengthening transparency, fiscal discipline, and results-based management in public financial management (ADB, 2020; World Bank, 2022).

Despite these reforms, several structural and operational challenges continue to affect the effectiveness of the Philippine budget system. Delays in procurement processes, limited implementation capacity among some government agencies, and coordination difficulties between national and local governments can reduce the impact of public spending (COA, 2023; World Bank, 2022). In addition, the integration of performance measurement into budgeting decisions remains uneven across agencies. Given these issues, this study analyzes the historical evolution, legal foundations, institutional structure, and reform initiatives associated with the Philippine budget system to contribute to ongoing discussions on public financial management reform.

Objectives

The primary objective of this paper is to provide a comprehensive qualitative analysis of the Philippine budget cycle as a core mechanism of national governance. Specifically, it seeks to map the evolution of its legal and institutional rules, evaluate recent structural reforms, notably the Cash-Based Budgeting System, performance-informed frameworks, and fiscal devolution following the Mandanas-Garcia ruling, and interrogate the persistent gaps between formal policy frameworks, procurement regulations under Republic Act No. 12009, and practical implementation during budget execution and oversight.

Methods

Research Design

This study adopts a qualitative descriptive–analytical design. Such an approach is appropriate because the Philippine budget cycle is largely defined by legal mandates, institutional practices, and administrative procedures rather than quantifiable behavioral variables (March & Olsen, 1989; Thelen & Steinmo, 1992). Rather than relying on primary survey data or quantitative statistical methods, the research focuses on examining institutional structures, legal frameworks, and policy reforms that shape the Philippine budget cycle (Bardach & Patashnik, 2020; Bowen, 2009; McNabb, 2018).

Document Selection and Qualitative Content Analysis

To systematically evaluate the budget cycle, this study used qualitative content analysis of official public documents. Document selection followed a targeted sampling process based on relevance, statutory authority, and temporal alignment with recent fiscal reforms (Bowen, 2009; Campbell et al., 2020). The analysis covered primary and secondary documents published or enacted between 2016 and 2025, ensuring it captured recent structural shifts across three successive presidential administrations (Yin, 2018).

The corpus of analyzed documents comprised constitutional and statutory directives, executive and administrative issuances, and oversight reports. Key legal foundations included the 1987 Philippine Constitution, Executive Order No. 292 (Administrative Code of 1987), Presidential Decree No. 1445 (Government Auditing Code), Republic Act No. 7160 (Local Government Code of 1991), and Republic Act No. 12009 (New Government Procurement Act). Executive frameworks were examined through Executive Order No. 91 (s. 2019) on Cash-Based Budgeting, relevant National Budget Memoranda (NBMs) issued by the Department of Budget and Management (DBM), and Executive Order No. 138 (s. 2021) on full devolution. Oversight data were gathered from COA Annual Audit Reports on National Government Agencies and Public Expenditure Reviews published by international development institutions, including the World Bank, Asian Development Bank (ADB), and OECD, between 2019 and 2024.

Documents were coded and categorized using a deductive policy analysis framework structured around the four stages of the budget cycle: preparation, legislation, execution, and accountability (Schick, 2013; Wildavsky & Caiden, 2004). Analytical themes were derived by cross-analyzing statutory intent against empirical implementation bottlenecks reported in COA audits and development institution reviews.

Results and Discussion

Historical Evolution of the Philippine Budget System

The contemporary structure of the Philippine budget system reflects the country's evolving administrative institutions, which were shaped by Spanish colonial fiscal practices, American administrative reforms, and post-independence efforts to modernize public financial management (Asian Development Bank [ADB], 2020; Corpuz, 1997). During the Spanish colonial period, fiscal administration was highly centralized and primarily designed to sustain colonial governance (Phelan, 1959). Revenue collection mechanisms such as tribute taxes and state monopolies were established mainly to support colonial authorities rather than to finance local development (Corpuz, 1997; De la Costa, 1967).

More systematic fiscal administration began to emerge during the American colonial period. The establishment of the Philippine Assembly in 1907 introduced a legislative body that participated in fiscal decision-making, reinforcing the principle that public expenditures should be authorized by elected representatives (Wildavsky & Caiden, 2004). During this period, standardized accounting procedures, annual budgeting practices, and formal reporting systems were introduced. These institutional changes laid the groundwork for the modern system of public financial management in the Philippines (ADB, 2020).

Following independence in 1946, the Philippine government faced the complex task of rebuilding national institutions and restoring economic activity. Government spending during this period was directed largely toward reconstruction, infrastructure development, and the expansion of social services. However, fiscal administration remained fragmented across agencies, often resulting in coordination problems and limited oversight. Institutional reforms aimed at strengthening fiscal governance continued in the succeeding decades, notably marked by the creation of the Department of Budget and Management (DBM), which consolidated responsibilities for budget preparation, monitoring, and fiscal oversight within a single agency (DBM, 2025; Executive Order No. 292, 1987).

Legal Foundations and Intergovernmental Fiscal Shifts: The Mandanas-Garcia Ruling

The Philippine budget system operates within a constitutional and statutory framework designed to promote fiscal discipline and accountability in public spending. Article VI, Section 29 of the 1987 Constitution establishes that public funds may only be spent pursuant to an appropriation made by law, reinforcing congressional power of the purse. Complementing this overarching constitutional mandate are the Administrative Code of 1987 (Executive Order No. 292) and the Government Auditing Code of the Philippines (Presidential Decree No. 1445, 1978). While Executive Order No. 292 establishes the operational rules for executive formulation, resource allocation, and agency management, Presidential Decree No. 1445 mandates independent post-audit control and financial compliance through the Commission on Audit (COA, 2023; DBM, 2025). Together, these statutory frameworks complement each other by creating a continuous legal chain linking executive planning and authorization directly to ex-post auditing, thereby balancing operational administrative flexibility with strict fiscal oversight (ADB, 2020; Schick, 2013).

A pivotal structural evolution in Philippine fiscal federalism occurred with the landmark Supreme Court ruling in *Mandanas-Garcia v. Ochoa* (G.R. Nos. 199802 & 208488). Prior to this decision, the "Internal Revenue Allotment" (IRA) distributed to local government units was calculated solely from national internal revenue taxes collected by the Bureau of Internal Revenue (BIR). The Supreme Court clarified that the 1987 Constitution mandates a share in all national taxes, incorporating collections from the Bureau of Customs (BOC). This recomputation significantly increased fiscal transfers to LGUs rebranded as the National Tax Allotment (NTA) by an estimated 30% to 37% upon full implementation starting in Fiscal Year 2022.

To maintain macroeconomic balance and prevent double funding, the executive branch issued Executive Order No. 138 (s. 2021), directing the full devolution of certain basic services and facilities from Executive Line Agencies to LGUs as originally contemplated under the Local Government Code of 1991. This structural shift drastically altered the budget preparation phase. DBM National Budget Memoranda (NBMs) now require national agencies to scale back allocations for localized infrastructure, municipal agriculture, and basic health facilities, shifting these obligations entirely to LGUs. However, this massive resource transfer exposed severe capacity variances across localities. While higher-income provinces and cities successfully absorbed these decentralized responsibilities, lower-income municipalities (4^{th}- to 6^{th}-class) lacked the technical capacity for project preparation, procurement, and financial management. Consequently, the Mandanas-Garcia implementation forced national government agencies to retain temporary oversight and technical assistance funds, creating friction points in intergovernmental fiscal coordination and temporarily slowing capital outlay execution at the local level.

Cash-Based Budgeting: Line Agency Friction Points

To resolve the chronic issue of underspending and project roll-overs under the traditional Multi-Year Obligation-Based Budgeting System, Executive Order No. 91 (s. 2019) formally institutionalized the Modified Cash-Based Budgeting System (MCBS). Under the former obligation-based framework, agencies could obligate funds within a two-year window, leading to a widespread practice in which funds were obligated on paper through contracts before year-end, while physical implementation and disbursement dragged on for years. Under MCBS, appropriations are valid for one fiscal year only, with a strict Extended Payment Period (EPP) of up to three months into the following fiscal year for goods and services delivered within the budget year.

While MCBS instills fiscal discipline and aligns the budget with actual agency operational readiness, it introduced severe friction points within major line agencies. In the Department of Public Works and Highways (DPWH), the one-year validity period severely clashes with the realities of heavy civil works construction in the Philippines. Infrastructure projects routinely face delays due to prolonged Right-of-Way (ROW) acquisition processes, severe weather disruptions from typhoons, and court injunctions over land valuation. Under MCBS, if an infrastructure contract is delayed due to weather or ROW disputes, unexpended funds automatically lapse at year-end and revert to the National Treasury. DPWH project managers are consequently forced to rebudget for unfinished works in subsequent fiscal cycles, resulting in compounding administrative backlogs and stalled construction.

Similarly, the Department of Education (DepEd) faces unique operational hurdles due to its massive nationwide procurement requirements for textbooks, school furniture, and classroom construction (COA, 2023). Under MCBS, supplier failures or failed bidding processes within the single-year window result in immediate fund forfeiture. Because DepEd's procurement cycle relies heavily on centralized bidding through the Procurement Service of the DBM (PS-DBM) or regional offices, administrative delays mean allocations for basic learning materials often lapse before contracts can be fulfilled, directly starving schools of essential resources.

Table 1. *Comparison of Obligation-Based Budgeting vs. Cash-Based Budgeting System (MCBS)*

Feature	Obligation-Based Budgeting (Legacy)	Cash-Based Budgeting System (MCBS)
Fund Validity Period	Typically 2 Years	1 Fiscal Year (+ 3-month EPP)
Primary Metric	Contractual Commitments (Obligations)	Actual Goods/Services Delivered & Paid
Agency Impact	Allowed buffer for execution delays	Punishes administrative & procurement lags
Line Agency Challenges	High underspending, budget padding	High rate of lapsed funds in DPWH, DepEd

Modernizing Public Procurement: Republic Act No. 12009

Historically, the single largest structural barrier to effective budget execution in the Philippines was the rigid and antiquated framework of Republic Act No. 9184 (Government Procurement Reform Act of 2003). During major national capital outlay drives, most notably the *Build, Build, Build* infrastructure program launched during the Duterte administration; procurement bottlenecks were a major source of expenditure delays. Under RA 9184, the strict adherence to the "Lowest Calculated Responsive Bid" (LCRB) rule frequently led to contract awards to under-capacitated contractors who submitted unrealistically low bids, only to default, request costly variations, or litigate later. COA audit reports continually flagged unspent billions in capital outlays tied up in procurement protests and failed bids.

To definitively address these execution bottlenecks within the budget cycle, the Philippine legislature enacted Republic Act No. 12009, known as the New Government Procurement Act (NGPA), in July 2024. RA 12009 modernizes budget execution by introducing critical structural reforms. Most notably, it replaces the rigid LCRB criterion with the Most Advantageous Responsive Bid (MARB) framework, allowing agencies to evaluate bids based on total cost of ownership, quality, durability, and life-cycle sustainability rather than monetary price alone. Furthermore, it expands procurement modes beyond traditional public bidding to include competitive dialogue, direct sales, and performance-based contracting, specifically benefiting agencies like DPWH and DepEd, handling complex supply chains.

Finally, the law mandates fully digitalized transactions via the enhanced PhilGEPS and codifies Early Procurement Activities (EPA), allowing agencies to initiate procurement activities up to the point of award prior to the formal enactment of the General Appropriations Act. By aligning procurement timelines directly with the strict 1-year validity requirements of the Cash-Based Budgeting System, RA 12009 serves as a vital legislative mechanism designed to bridge the long-standing gap between budget authorization and physical execution.

Comparative Perspectives on Budget Reform in Asia

A comprehensive analysis of the Philippine budget system benefits from comparative evaluation against the public financial management (PFM) reform trajectories of neighboring Asian economies (ADB, 2020; OECD, 2019). Across East and Southeast Asia, governments have grappled with the dual imperative of maintaining fiscal discipline while enhancing the operational efficiency and allocative effectiveness of public spending (Schick, 2013). The experiences of Indonesia, South Korea, and Vietnam offer critical empirical benchmarks, illustrating how variations in institutional design, state capacity, and administrative culture shape the outcomes of fiscal modernization (Andrews, 2010; OECD, 2019).

Indonesia: Legal Reconstruction and Decentralization Lags

Indonesia’s public finance trajectory presents the most direct parallel to the Philippine experience regarding fiscal decentralization and statutory reform (ADB, 2020; World Bank, 2022). Driven by the institutional shocks of the 1997–1998 Asian Financial Crisis, Indonesia enacted a sweeping legislative overhaul through the State Finance Law No. 17 of 2003 and the State Treasury Law No. 1 of 2004. These statutory benchmarks shifted the state from fragmented, legacy budgetary practices toward an integrated performance-based budgeting system coupled with a Medium-Term Expenditure Framework (MTEF). Simultaneously, Indonesia executed a massive fiscal decentralization initiative often referred to as the "Big Bang" devolution, which transferred significant revenue shares and expenditure responsibilities directly to subnational governments, specifically regencies and municipalities.

However, much like the operational frictions experienced in the Philippines following the Supreme Court’s Mandanas-Garcia ruling, Indonesia’s rapid fiscal devolution outpaced the technical and administrative capacity of local units (Andrews, 2010). Subnational authorities frequently struggled to align localized performance indicators with national development targets, resulting in regional fiscal disparities, delayed execution of public investment, and high levels of unspent subnational cash reserves held in provincial banks (OECD, 2019). Indonesia's experience demonstrates that while statutory mandates can rapidly shift legal ownership of public funds, the institutional capacity to plan, procure, and execute projects cannot be generated by decree alone.

South Korea: Digitalization and Integrated Performance Systems

In contrast to the capacity constraints observed in Southeast Asian developing economies, South Korea represents a highly sophisticated benchmark in performance-oriented budgeting and administrative modernization (OECD, 2019; Schick, 2013). Beginning in the early 2000s, the Korean Ministry of Economy and Finance introduced four interconnected budgetary reforms: a top-down budgeting framework, a multi-year Medium-Term Expenditure Framework, a comprehensive Performance Management System for national programs, and the deployment of a fully integrated Digital Budget and Accounting System, known as *dBrain*.

The Korean model succeeds primarily because digital financial infrastructure is tightly linked to formal performance evaluation mechanisms (OECD, 2019). The *dBrain* portal tracks fiscal operations in real time across all government entities, enabling central budgetary authorities to monitor contract execution, output achievement, and cash disbursements simultaneously. Programs that consistently underperform or exhibit execution delays face direct, formulaic budget cuts during subsequent budget formulation cycles.

For the Philippine context, South Korea illustrates the transformative power of end-to-end digital governance. While the Philippines has historically struggled with fragmented reporting across the COA, DBM, and line agencies (COA, 2023; World Bank, 2022), South Korea has demonstrated that an integrated, single-platform financial management system significantly reduces procurement corruption, eliminates cash-flow visibility gaps, and enforces administrative accountability during budget execution.

Vietnam: Gradualist Public Investment and Transparency Frameworks

Vietnam offers a compelling model of incrementalist budget reform within a rapidly growing transition economy (ADB, 2020). Through successive revisions of its State Budget Law (notably in 2015), the Vietnamese government systematically modernized public investment management, introduced multi-year fiscal planning, and established baseline standards for budget transparency. Unlike the rapid structural shifts attempted in other jurisdictions, Vietnam pursued a phased approach, prioritizing public capital expenditure management and central-local financial tracking before implementing broad performance-based budgeting mandates.

Vietnam's reform trajectory highlights the critical importance of aligning public procurement and capital outlay planning with multi-year fiscal horizons (Schick, 2013). By enforcing strict statutory preconditions for project approval before allocating annual budget lines, Vietnam mitigated the severe project-stalling rates that routinely affect line agencies in obligation- or cash-based systems operating without adequate project preparation.

Lessons for the Philippine Budgetary Architecture

Synthesizing these comparative regional experiences yields several critical policy insights for the Philippines. Legal and statutory mandates such as the transition to the Modified Cash-Based Budgeting System (MCBS) or the statutory shifts under Republic Act No. 12009, must be matched by sustained investments in agency administrative capacity. Legal changes cannot overcome underlying technical limitations in project planning and land acquisition. Furthermore, successful performance budgeting requires an institutionalized feedback loop where COA audit findings and DBM performance data directly inform resource allocation decisions, as demonstrated by the South Korean model. Finally, intergovernmental fiscal transfers, such as the expanded National Tax Allotment following the Mandanas-Garcia ruling, require intensive capacity-building frameworks for lower-tier LGUs to prevent local-level underspending, misallocation, and execution bottlenecks.

Conclusion

The Philippine budget cycle serves as the institutional spine of national governance, the core policy mechanism by which strategic national priorities are translated into public goods, critical infrastructure, and essential public services. Throughout its historical evolution from centralized colonial revenue collection to post-independence modernization the Philippine public financial management architecture has continuously adapted to balance the imperatives of executive administrative efficiency, legislative power of the purse, and public financial accountability.

Over the past decade, the country has undertaken some of the most far-reaching public financial management reforms in its history. The formalization of performance-informed budgeting, the institutionalization of the Modified Cash-Based Budgeting System (MCBS) under Executive Order No. 91, the structural realignment of intergovernmental fiscal relations following the landmark Mandanas-Garcia ruling, and the modernization of public procurement rules through Republic Act No. 12009 together represent a coherent policy push to eliminate systemic underspending and improve fiscal discipline.

Despite these positive statutory and policy advancements, significant operational friction points persist. The transition to strict single-year cash-based validity has exposed major administrative bottlenecks within capital-intensive line agencies such as the Department of Public Works and Highways and the Department of Education, where complex procurement requirements, weather disruptions, and legal disputes routinely clash with rigid fiscal execution timelines. Concurrently, the massive transfer of fiscal resources to local government units under the National Tax Allotment has created an intergovernmental capacity mismatch, where lower-class municipalities lack the institutional infrastructure needed to absorb and execute decentralized public service obligations effectively.

Addressing these persistent governance gaps requires a multi-pronged institutional approach. The implementation of the New Government Procurement Act (RA 12009) must be aggressively supported by fully agency-level adoption of Early Procurement Activities and modern value-for-money bidding metrics to ensure that procurement delays no longer trigger the forfeiture of cash-based appropriations. Furthermore, national oversight bodies, specifically the DBM and the Department of the Interior and Local Government, must establish targeted, tiered technical support mechanisms for lower-income LGUs to prevent fiscal devolution from exacerbating regional inequality or stalling local capital development.

Ultimately, the long-term effectiveness of the Philippine budget cycle depends on moving beyond formal legal compliance. While strong statutory frameworks establish necessary boundaries, true public financial management reform requires continuous institutional capacity development, seamless intergovernmental coordination, robust digital financial integration, and active public oversight. Ensuring that every peso allocated in the national budget translates into timely, high-quality public outcomes remains an ongoing governance challenge, one that requires sustained policy commitment across all branches and levels of the Philippine government.

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