

**Table J.1**  
**BUDGET IMPACT OF CB RESTRUCTURING, 2013-2015**  
(In Billion Pesos)

Particulars	2013 Actual	2014	2015
<b>REVENUES</b>	<b><u>0.214</u></b>	<b><u>0.350</u></b>	<b><u>0.350</u></b>
Interest Income - SA No. 2	0.214	0.350	0.350
<b>DISBURSEMENTS</b>	<b><u>1.330</u></b>	<b><u>2.414</u></b>	<b><u>2.414</u></b>
Interest Expense - T-Bills	0.950	1.914	1.914
Interest Expense - T-Bonds	0.380	0.500	0.500
Interest Payments for CB-BOL Liabilities	0.000	0.000	0.000
<b>SURPLUS/(DEFICIT)</b>	<b><u>(1.116)</u></b>	<b><u>(2.064)</u></b>	<b><u>(2.064)</u></b>
<b>NET FINANCING</b>	<b><u>1.116</u></b>	<b><u>2.064</u></b>	<b><u>2.064</u></b>
<b>NET DOMESTIC FINANCING</b>	<b><u>1.116</u></b>	<b><u>2.064</u></b>	<b><u>2.064</u></b>
Gross Domestic Borrowings	0.000	0.000	0.000
Less: Advances for Principal Payments of CB-BOL	0.000	0.000	0.000
Change in Cash	(1.116)	(2.064)	(2.064)

Source: Bureau of the Treasury