

**Table J.1**  
**BUDGET IMPACT OF CB RESTRUCTURING, 2015-2017**  
(In Billion Pesos)

Particulars	2015 Actual	2016	2017
<b>REVENUES</b>	<b><u>0.582</u></b>	<b><u>0.625</u></b>	<b><u>0.774</u></b>
Interest Income - SA No. 2	0.582	0.625	0.774
<b>DISBURSEMENTS</b>	<b><u>4.330</u></b>	<b><u>6.277</u></b>	<b><u>6.945</u></b>
Interest Expense - T-Bills	3.299	5.027	5.398
Interest Expense - T-Bonds	1.031	1.250	1.547
<b>SURPLUS/(DEFICIT)</b>	<b><u>(3.748)</u></b>	<b><u>(5.652)</u></b>	<b><u>(6.171)</u></b>
<b>NET FINANCING</b>	<b>3.748</b>	<b>5.652</b>	<b>6.171</b>
<b>NET DOMESTIC FINANCING</b>	<b><u>3.748</u></b>	<b><u>5.652</u></b>	<b><u>6.171</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	(3.748)	(5.652)	(6.171)

Source: Bureau of the Treasury