

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE
FOR THE MONTH OF DECEMBER 2023**

(in billion pesos)

PARTICULARS	November 2023	December		Increase/(Decrease) over Dec. 2022		Inc/(Dec) over Nov. 2023
		2022 ^{a)}	2023	Amount	Percent	
						Percent
CURRENT OPERATING EXPENDITURES	351.8	445.6	459.1	13.5	3.0	30.5
Personnel Services	162.8	170.3	180.2	9.9	5.8	10.7
Maintenance and Other Operating Exp.	69.7	125.8	143.4	17.7	14.0	105.8
Subsidy	6.7	32.1	10.5	(21.6)	(67.3)	55.7
Allotment to LGUs	59.1	70.4	60.3	(10.1)	(14.4)	2.0
Interest Payments	48.5	43.6	60.7	17.1	39.2	25.0
Tax Expenditure	5.0	3.4	4.1	0.6	18.2	(18.0)
CAPITAL OUTLAYS	77.8	200.8	198.8	(2.1)	(1.0)	155.3
Infrastructure/Other Capital Outlays	56.7	153.5	183.0	29.6	19.3	223.1
Equity	0.0	10.2	0.1	(10.1)	(99.0)	203.0
Capital Transfers to LGUs	21.2	37.1	15.6	(21.5)	(57.9)	(26.1)
NET LENDING	4.0	0.1	3.2	3.0	2,034.5	(21.1)
GRAND TOTAL	433.6	646.6	661.0	14.5	2.2	52.4
<i>Memo items:</i>						
Revenues	340.4	268.2	260.1	(8.1)	(3.0)	(23.6)
Surplus/(Deficit)	(93.3)	(378.4)	(401.0)	(22.6)	6.0	330.0

^{a)} Adjusted based on the full-year 2022 BTr Cash Operations Report (COR).

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE
FOR THE FOURTH QUARTER OF 2023**

(in billion pesos)

PARTICULARS	Fourth Quarter			Variance		Increase/(Decrease)	
	2022 Actual ^{a)}	2023		Amount	Percent	Amount	Percent
		Program ^{b)}	Actual				
CURRENT OPERATING EXPENDITURES	1,104.5	1,002.4	1,105.7	103.3	10.3	1.2	0.1
Personnel Services	417.8	418.1	437.2	19.2	4.6	19.4	4.6
Maintenance and Other Operating Exp.	286.2	240.8	283.8	43.1	17.9	(2.4)	(0.8)
Subsidy	78.2	29.5	26.4	(3.1)	(10.4)	(51.7)	(66.2)
Allotment to LGUs	207.6	179.3	178.7	(0.6)	(0.3)	(28.9)	(13.9)
Interest Payments	102.9	131.3	168.2	36.9	28.1	65.3	63.5
Tax Expenditure	11.8	3.6	11.4	7.8	219.6	(0.4)	(3.7)
CAPITAL OUTLAYS	377.8	360.2	400.0	39.8	11.1	22.2	5.9
Infrastructure/Other Capital Outlays	294.9	296.1	347.0	50.8	17.2	52.0	17.6
Equity	10.2	0.5	0.2	(0.2)	(49.3)	(10.0)	(97.8)
Capital Transfers to LGUs	72.7	63.6	52.8	(10.8)	(17.0)	(19.9)	(27.3)
NET LENDING	7.2	3.6	9.2	5.5	153.3	2.0	27.9
GRAND TOTAL	1,489.5	1,366.2	1,514.9	148.7	10.9	25.4	1.7
<i>Memo items:</i>							
Revenues	888.1	973.3	986.3	13.0	1.3	98.2	11.1
Surplus/(Deficit)	(601.4)	(393.0)	(528.6)	(135.6)	34.5	72.7	(12.1)

^{a)} Adjusted based on the full-year 2022 BTr Cash Operations Report (COR).

^{b)} FY 2023 Quarterly Fiscal Program approved by the DBCC during its 184th meeting held on April 24, 2023.

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE
FOR THE PERIOD JANUARY TO DECEMBER 2023**

(in billion pesos)

PARTICULARS	January to December			Variance		Increase/(Decrease)	
	2022 Actual ^{a)}	2023		Amount	Percent	Amount	Percent
		Program ^{b)}	Actual				
CURRENT OPERATING EXPENDITURES	3,831.8	3,932.1	3,890.5	(41.6)	(1.1)	58.7	1.5
Personnel Services	1,380.6	1,450.0	1,438.0	(11.9)	(0.8)	57.4	4.2
Maintenance and Other Operating Exp.	879.1	926.0	916.6	(9.4)	(1.0)	37.6	4.3
Subsidy	200.4	214.5	163.5	(51.0)	(23.8)	(36.9)	(18.4)
Allotment to LGUs	829.0	716.4	712.3	(4.1)	(0.6)	(116.8)	(14.1)
Interest Payments	502.9	610.7	628.3	17.7	2.9	125.5	25.0
Tax Expenditure	39.8	14.5	31.7	17.2	118.6	(8.1)	(20.3)
CAPITAL OUTLAYS	1,300.6	1,267.6	1,418.9	151.3	11.9	118.2	9.1
Infrastructure/Other Capital Outlays	1,015.2	1,036.9	1,204.6	167.7	16.2	189.3	18.7
Equity	11.2	2.4	0.5	(1.9)	(78.9)	(10.6)	(95.4)
Capital Transfers to LGUs	274.2	228.3	213.8	(14.6)	(6.4)	(60.5)	(22.1)
NET LENDING	27.2	28.7	26.8	(1.9)	(6.6)	(0.4)	(1.5)
GRAND TOTAL	5,159.6	5,228.4	5,336.2	107.8	2.1	176.6	3.4
<i>Memo items:</i>							
Infrastructure Disbursements ^{c)}	1,278.5	1,292.7	1,419.0	126.2	9.8	140.5	11.0
Revenues	3,545.5	3,729.0	3,824.1	95.1	2.6	278.6	7.9
Surplus/(Deficit)	(1,614.1)	(1,499.4)	(1,512.1)	(12.7)	0.8	102.0	(6.3)

^{a)} Adjusted based on the full-year 2022 BTr Cash Operations Report (COR).

^{b)} FY 2023 Quarterly Fiscal Program approved by the DBCC during its 184th meeting held on April 24, 2023.

^{c)} Include estimated NG infrastructure disbursements, and infrastructure components of subsidy and equity to GOCCs and transfers to LGUs.