

**2ND QUARTER**  
**April-June 2024**

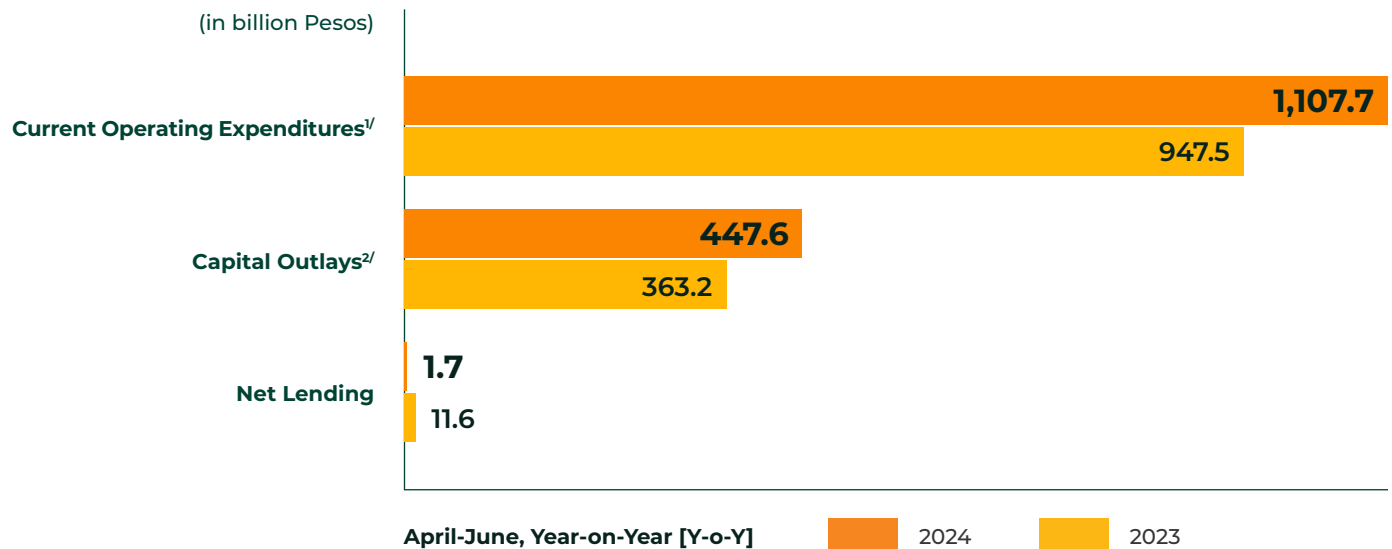
# NATIONAL GOVERNMENT DISBURSEMENT REPORT 2024



**2024:** **Php 1.557 T**  
**2023:** **Php 1.322 T**








The National Government (NG) disbursements improved in the 2nd Quarter of 2024 to **Php 1.557 trillion** from Php 1.322 trillion during the same period in 2023.

## NG Disbursement Performance By Expenditure Class



## Major Allotment Releases<sup>3/</sup>

For the first half of 2024, allotment releases amounted to Php 5.295 trillion which already covers 91.8% of the Php 5.768 trillion obligation program for the year.

April	May	June
 <b>Php 26.7 B</b> Implementation of <i>Ayuda sa Kapos ang Kita</i> program (DSWD)	 <b>Php 46.9 B</b> Various capital outlays mostly to cover the loan proceeds requirement of foreign-assisted projects for the 2nd to 4th Quarters of FY 2024 (DPWH)	 <b>Php 39.5 B</b> Various capital outlays mostly to cover the loan proceeds requirement of foreign-assisted railway and subway projects <sup>5/</sup> (DOTR)
 <b>Php 13.3 B</b> Universal Access to Quality Tertiary Education <sup>4/</sup> (CHED)	 <b>Php 6.0 B</b> Routine maintenance of national roads and bridges (DPWH)	 <b>Php 21.1 B</b> 3rd to 4th Quarter pension of the Philippine National Police (PNP)
 <b>Php 8.6 B</b> Revised Armed Forces of the Philippines Modernization Program (RAFPMP) (DND)		

<sup>1/</sup> Include Personnel Services; Maintenance and Other Operating Expenses; Subsidy; Allotment to Local Government Units (LGUs); Interest Payments; and Tax Expenditures Fund

<sup>2/</sup> Include Infrastructure and Other Capital Outlays; Equity; and Capital Transfers to LGUs

<sup>3/</sup> On top of the comprehensive release of allotments under National Budget Circular No. 592 or Guidelines on the Release of Funds for FY 2024, dated January 19, 2024

<sup>4/</sup> Includes the Tulong Dunong Program

<sup>5/</sup> Include the loan proceeds of the North-South Commuter Railway System, the LRT 1 Cavite Extension Project, and the Metro Manila Subway Project Phase I

## NG Disbursements for the Period January – June 2024

A total of **Php 2.764 trillion** was spent by the NG during the first half of the year, a significant increase of Php 351.6 billion or 14.6 percent from the Php 2.412 trillion recorded disbursements from the same period in 2023.

## Major Drivers of Spending Growth (First Semester)



### Infrastructure and Other Capital Outlays (Up by Php 104.6 B or 20.6% Y-o-Y)

- Road infrastructure programs and completion of ongoing projects<sup>7/</sup> nationwide
- Capital outlays under the RAFPMP



### Interest Payments (Up by Php 94.8 B or 33.6% Y-o-Y)

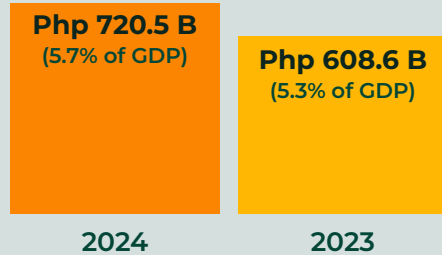
- Coupon payment for 2023-issued bonds and additional issuances
- Higher Treasury Bill and foreign exchange rates



## Intensified Build Better More

Infrastructure development, including the timely completion of flagship projects, remains a priority of the NG as a key driver of the economy. This is reflected in the increase of overall infrastructure disbursements and their contribution to the country's gross domestic product (GDP), as of end-June 2024.

### Overall Infrastructure Disbursements<sup>6/</sup> (January – June, Y-o-Y)



**↑ 18.4%**  
**Php 111.9 B**



### Maintenance and Other Operating Expenses (Up by Php 84.3 B or 21.3% Y-o-Y)

- Expansion of social protection programs of the DSWD
- Medical Assistance for Indigent Patients Program and health emergency allowance claims of government healthcare workers
- Preparatory activities for the 2025 National and Local Elections

<sup>6/</sup> Include estimated NG infrastructure disbursements; and infrastructure components of subsidy and equity to GOCCs and transfers to LGUs

<sup>7/</sup> Include nationwide projects of the Department of Public Works and Highways

## Source:

[National Government Disbursement Performance Report](#)



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