

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE  
FOR THE MONTH OF JULY 2024**  
(in billion pesos)

PARTICULARS	June 2024	July		Increase/(Decrease) over July 2023		Inc/(Dec) over June 2024
		2023 <sup>a/</sup>	2024			
				Amount	Percent	Percent
CURRENT OPERATING EXPENDITURES	346.6	326.7	339.4	12.7	3.9	(2.1)
Personnel Services	124.6	95.2	90.6	(4.6)	(4.9)	(27.3)
Maintenance and Other Operating Exp.	85.4	74.0	91.1	17.2	23.2	6.7
Subsidy	10.2	33.2	10.7	(22.5)	(67.8)	5.5
Allotment to LGUs	64.7	59.2	63.2	4.0	6.8	(2.2)
Interest Payments	55.6	63.6	79.4	15.9	25.0	42.8
Tax Expenditure	6.1	1.5	4.3	2.8	184.7	(29.3)
CAPITAL OUTLAYS	158.9	128.6	148.0	19.4	15.1	(6.9)
Infrastructure/Other Capital Outlays	139.7	111.0	124.9	13.9	12.5	(10.6)
Equity	0.0	0.0	0.1	0.1	608.3	325.0
Capital Transfers to LGUs	19.2	17.6	23.0	5.4	30.6	19.5
NET LENDING	0.1	4.2	(1.1)	(5.4)	(126.9)	(1,444.7)
GRAND TOTAL	505.6	459.5	486.2	26.7	5.8	(3.8)
Memo items:						
Revenues	296.5	411.7	457.4	45.6	11.1	54.2
Surplus/(Deficit)	(209.1)	(47.8)	(28.8)	19.0	(39.7)	(86.2)

<sup>a/</sup> Adjusted based on the full-year 2023 BTr Cash Operations Report (COR).

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE  
FOR THE PERIOD JANUARY TO JULY 2024**  
(in billion pesos)

PARTICULARS	January to July		Increase/(Decrease)	
	2023 <sup>a/</sup>	2024	Amount	Percent
CURRENT OPERATING EXPENDITURES	2,112.5	2,365.8	253.2	12.0
Personnel Services	771.8	792.5	20.6	2.7
Maintenance and Other Operating Exp.	468.9	570.4	101.4	21.6
Subsidy	96.9	77.9	(19.0)	(19.6)
Allotment to LGUs	414.2	443.6	29.4	7.1
Interest Payments	346.0	456.7	110.7	32.0
Tax Expenditure	14.6	24.7	10.1	68.9
CAPITAL OUTLAYS	742.4	883.8	141.4	19.0
Infrastructure/Other Capital Outlays	618.2	736.7	118.5	19.2
Equity	0.2	0.3	0.1	77.0
Capital Transfers to LGUs	124.0	146.8	22.8	18.3
NET LENDING	16.4	0.1	(16.3)	(99.4)
GRAND TOTAL	2,871.4	3,249.7	378.3	13.2
Memo items:				
Infrastructure Disbursements <sup>b/</sup>	740.5	864.3	123.8	16.7
Revenues	2,271.9	2,606.9	335.1	14.7
Surplus/(Deficit)	(599.5)	(642.8)	(43.2)	7.2

<sup>a/</sup> Adjusted based on the full-year 2023 BTr Cash Operations Report (COR).

<sup>b/</sup> Include estimated NG infrastructure disbursements, and infrastructure components of subsidy and equity to GOCCs and transfers to LGUs.