

## NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE

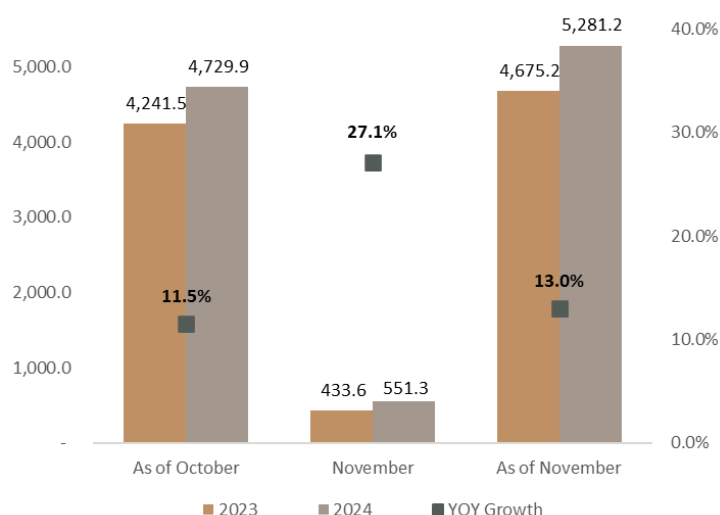
AS OF NOVEMBER 2024

National Government (NG) disbursements for the month of November 2024 jumped to P551.3 billion, up by P117.6 billion or 27.1 percent year-on-year. This significant expansion was mainly on account of higher infrastructure spending, maintenance and other operating expenses (MOOE), transfers to LGUs, personnel services (PS) expenditures, and interest payments. This brings the total disbursements as of end-November 2024 to P5,281.2 billion, P606.0 billion or 13.0 percent more than the level recorded a year ago.

By type of disbursements, cash disbursements, or those issued with Notice of Cash Allocations (NCAs), surged to P460.8 billion in November

2024, up by P95.5 billion or 26.1 percent year-on-year. This was credited to higher MOOE, capital outlays, transfers to LGUs, PS expenditures, and subsidy support to government corporations. On the other hand, non-NCA disbursements reached P90.5 billion, up by P22.1 billion or 32.4 percent year-on-year owing to higher interest payments, tax expenditures, withholding taxes from government transactions recorded via the Tax Remittance Advice (TRA)<sup>1</sup>, and Constructive Receipt of Cash (CRC) payments<sup>2</sup>. Year-to-date, NCA disbursements grew to P4,274.6 billion, up by P444.0 billion or 11.6 percent year-on-year. Meanwhile non-NCA disbursements rose to P1,006.6 billion, up by P162.1 billion or 19.2 percent from the previous year's level.

**Figure 1. National Government Disbursements**  
Amounts in billion pesos, unless otherwise indicated



**Table 1. Comparison of NCA and Non-NCA Disbursements, 2023-2024**

(Amount in billion pesos, unless otherwise indicated)

Particulars	As of October				November				As of November			
	2023	2024	Inc/(Dec)		2023	2024	Inc/(Dec)		2023	2024	Inc/(Dec)	
			Amt	%			Amt	%			Amt	%
NCA <sup>a/</sup>	3,465.4	3,813.8	348.5	10.1	365.3	460.8	95.5	26.1	3,830.6	4,274.6	444.0	11.6
<i>% of Eff. NCA</i>	<i>96.0%</i>	<i>93.9%</i>			<i>82.5%</i>	<i>98.4%</i>			<i>94.5%</i>	<i>94.3%</i>		
Non-NCA	776.1	916.1	139.9	18.0	68.4	90.5	22.1	32.4	844.5	1,006.6	162.1	19.2
TOTAL	4,241.5	4,729.9	488.4	11.5	433.6	551.3	117.6	27.1	4,675.2	5,281.2	606.0	13.0
Memo Item												
Effective NCAs issued net of Trust Liabilities, Gross of Working Fund												
As of October												
November												
As of November												
2023 3,610.2 2023 442.8 2023 4,053.0												
2024 4,063.3 2024 468.2 2024 4,531.5												
Allotment Releases <sup>b/</sup>												
As of November 2023 5,406.2 <sup>c/</sup> 97.6% of the P5,537.3 billion obligation program <sup>d/</sup>												
As of November 2024 6,149.9 <sup>c/</sup> 100.0% of the P6,149.9 billion obligation program <sup>d/</sup>												

Sources: Bureau of the Treasury and DBM-Budget Technical Bureau

<sup>a/</sup> NCA disbursements pertain to negotiated checks.

<sup>b/</sup> Based on the Status of Allotment Releases available at <https://www.dbm.gov.ph/index.php/status-of-allotment-releases>.

<sup>c/</sup> Includes other releases coming from the Prior Year's Continuing Appropriations, Unprogrammed Appropriations, and/or Other Automatic Appropriations.

<sup>d/</sup> Refers to the adjusted program which includes additional program releases coming from the Unprogrammed Appropriations.

<sup>1</sup> Document which agencies issue/file with the Bureau of Internal Revenue (BIR) to report and record remittances (constructive payment) of all taxes withheld from transactions. This serves as basis for the BIR and Bureau of the Treasury (BTr) to record as income, the tax collection and deposit in their books of accounts.

<sup>2</sup> Direct payments made to suppliers by development partners for the implementation of Foreign-Assisted Projects.

## Allotment Releases

As of November 30, 2024, allotment releases totaled P6,149.9 billion, surpassing the original P5,767.6 obligation billion program for the year by P382.3 billion due to additional releases from the Unprogrammed Appropriations (UA). For the month of November 2024 alone, releases amounted to P171.6 billion, which included the following big-ticket items:

DEPARTMENT/GOCC	PURPOSE	AMOUNT (In billion pesos)
Department of Public Works and Highways (DPWH)	Capital outlays, mostly to cover the implementation of various priority infrastructure projects	P86.1 billion
	Additional funding requirements for the routine maintenance of national roads nationwide	P7.5 billion
Philippine Health Insurance Corporation (PHIC)	Implementation of health insurance coverage for senior citizens	P20.7 billion
	Implementation of health insurance coverage for indigents and point-of-service patients	P3.1 billion
Department of Health (DOH)	Personnel Services deficiency requirements for FY 2024, mostly for filling up of positions	P3.3 billion
	Procurement of various medical equipment for DOH hospitals, LGU hospitals, and Primary Care Facilities	P2.8 billion
Department of Social Welfare and Development (DSWD)	Additional funding requirements for the implementation of Assistance to Individuals in Crisis Situations Program	P5.0 billion
LGUs	Implementation of priority projects of recipient local government units under the Support to the Barangay Development Program of the National Task Force to End Local Communist Armed Conflict (NTF-ELCAC)	P4.3 billion
Department of Transportation (DOTr)	Government of the Philippines counterpart requirements of foreign-assisted projects, specifically for the implementation of the LRT Line 1 South (Cavite) Extension Project and LRT Line 2 East Extension Project	P3.2 billion
Department of Agrarian Reform (DAR)	Implementation of Farm-to-Market Road projects and the distribution of farm input support and farm machinery and equipment to the Agrarian Reform Beneficiaries under the Comprehensive Agrarian Reform Program	P2.8 billion
Department of Education (DepEd)	To cover the acquisition of school desks, furniture, and fixtures for the newly constructed and existing school buildings	P2.5 billion
Department of Agriculture (DA)	Implementation of the Cold Storage Expansion Project	P1.5 billion

## Year-on-Year Performance, by Expense Class

For the Month of November 2024

NG spending in November 2024 reached to P551.3 billion. The 27.1 percent increase, equivalent to P117.6 billion, was propelled by the following expense items:

- Infrastructure and other capital outlays rose to P87.6 billion (up by P31.0 billion or 54.6%) largely credited to the robust spending performance of the DPWH as it expedited the implementation of its key infrastructure projects, including flagship initiatives under the FY 2024 General Appropriations Act (GAA). Significant disbursements were also made by the DPWH for completed projects and ongoing contracts from prior year's budget. In addition, capital outlay projects of State Universities and Colleges also contributed to the higher infrastructure spending in November last year.
- Maintenance spending climbed to P93.1 billion (up by P23.4 billion or 33.5%) owing mainly to the implementation of the following programs:
  - i. Social protection programs of the DSWD, such as the *Ayuda sa Kapos ang Kita* Program (AKAP), Protective Services for Individuals and Families in Difficult Circumstances (PSIFDC) Program, and the Social Pension Program for Indigent Senior Citizens;
  - ii. Medical Assistance to Indigent and Financially Incapacitated Patients (MAIFIP) Program of the DOH;
  - iii. Livelihood and Emergency Employment Programs of the Department of Labor and Employment (DOLE) such as the *Tulong Panghanapbuhay sa Ating* Disadvantaged/Displaced Workers (TUPAD) Program, DOLE Integrated Livelihood Program (DILP), and Government Internship Program (GIP); and
  - iv. Universal Access to Quality Tertiary Education (UAQTE) Program of the Commission on Higher Education (CHED)
- Total allotment and capital transfers to LGUs combined for P101.5 billion (up by P21.3 billion or 26.5%) on account of the release of the P21.0 billion Special Shares of LGUs in the Proceeds of tobacco excise taxes and their higher National Tax Allotment (NTA)<sup>3</sup> shares.

**Table 2. NG Disbursements for the Month of November, 2023 and 2024**

(Amount in billion pesos, unless otherwise indicated)

Expenditure Class	November			
	2023 <sup>a/</sup>	2024	Increase/(Decrease)	
			Amt	%
CURRENT OPERATING EXP.	351.8	425.7	73.9	21.0
Personnel Services	162.8	181.8	19.1	11.7
MOOE	69.7	93.1	23.4	33.5
Subsidy	6.7	12.2	5.5	81.6
Allotment to LGUs	59.1	63.6	4.5	7.6
IP	48.5	66.7	18.1	37.3
TEF	5.0	8.3	3.3	67.4
CAPITAL OUTLAYS	77.8	125.5	47.7	61.3
Infra and Other CO	56.7	87.6	31.0	54.6
Equity	0.0	0.0	(0.0)	(9.1)
Capital Transfers to LGUs	21.2	37.9	16.7	79.2
NET LENDING	4.0	0.0	(4.0)	(98.9)
<b>TOTAL</b>	<b>433.6</b>	<b>551.3</b>	<b>117.6</b>	<b>27.1</b>

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

<sup>3</sup> As a result of the recovery of tax revenue collections in 2021 - the base year for which the actual FY 2024 NTA shares were determined. Based on the Supreme Court (SC) Ruling on the Mandanas Case, LGUs shall have a forty percent (40%) share in the national tax revenues based on the collection of the third fiscal year preceding the current fiscal year. This was a modification of Section 284 of the Local Government Code of 1991 (Republic Act No. 7160) after the SC declared the phrase "internal revenue" as unconstitutional.

- PS expenditures amounted to P181.8 billion (up by P19.1 billion or 11.7%) resulting from the implementation of the 1<sup>st</sup> tranche of salary adjustments of qualified civilian government employees pursuant to Executive Order (E.O.) No. 64 dated August 2, 2024<sup>4</sup>, including the payment of salary differentials and filling of positions in various departments.
- Interest payments rose to P66.7 billion (up by P18.1 billion or 37.3%) due to coupon payments for FY 2024 reissuances of Fixed Rate Treasury/Benchmark Bonds and FY 2024 issuances of Retail Treasury Bonds, and the effect of foreign exchange fluctuations.
- Subsidy increased to P12.2 billion (up by P5.5 billion or 81.6%) owing to the implementation of contract farming, repair of national irrigation systems, and establishment of pump irrigation projects under the National Irrigation Administration, and palay procurement of the National Food Authority (NFA).
- Tax expenditures totaled P8.3 billion (up by P3.3 billion or 67.4%) mostly due to the tax subsidies granted to the National Transmission Corporation and Philippine Deposit Insurance Corporation for their value-added tax obligations.

#### For the Period January to November 2024

NG disbursements as of end-November 2024 soared to P5,281.2 billion, increasing by P606.0 billion or 13.0 percent year-on-year. The main drivers of spending for the period were, as follows:

- MOOE (up by P171.0 billion or 22.1%),
- infrastructure and other capital outlays (up by P158.5 billion or 15.5%),
- interest payments (up by P137.7 billion or 24.3%),
- total transfers to LGUs (up by P91.1 billion or 10.7%), and
- PS expenditures (up by P72.7 billion or 5.8%).

Subsidy support to government corporations and net lending, on the other hand, were significantly lower by P23.6 billion and P17.3 billion, respectively. The decrease in subsidy resulted from the minimal releases to the PHIC considering its current financial position and substantial cash holdings. For 2024, only P9.6 billion cash allotments were downloaded to the PHIC for the first eleven months of 2024. This compares to the P50.7 billion worth of releases for the same period in 2023. Likewise, net lending assistance to government corporations as of end-November 2024 substantially declined due to minimal availment from the NFA following the change in the maturity profile of its debt obligations. NFA.

**Table 3. NG Disbursements for the Period January to November, 2023 and 2024**  
(Amount in billion pesos, unless otherwise indicated)

Expenditure Class	January to November			
	2023 <sup>a/</sup>	2024	Increase/(Decrease)	
			Amt	%
CURRENT OPERATING EXP.	3,431.4	3,853.7	422.2	12.3
Personnel Services	1,257.8	1,330.6	72.7	5.8
MOOE	773.2	944.2	171.0	22.1
Subsidy	153.1	129.4	(23.6)	(15.4)
Allotment to LGUs	652.0	700.9	48.8	7.5
IP	567.7	705.3	137.7	24.3
TEF	27.6	43.2	15.6	56.5
CAPITAL OUTLAYS	1,220.1	1,421.2	201.1	16.5
Infra and Other CO	1,021.5	1,180.1	158.5	15.5
Equity	0.4	0.8	0.4	88.8
Capital Transfers to LGUs	198.1	240.4	42.3	21.3
NET LENDING	23.7	6.3	(17.3)	(73.3)
<b>TOTAL</b>	<b>4,675.2</b>	<b>5,281.2</b>	<b>606.0</b>	<b>13.0</b>
<b>Memo item:</b>				
Infrastructure Disbursements <sup>b/</sup>	1,223.1	1,381.6	158.6	13.0

<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.

<sup>4</sup> Entitled "Updating the Salary Schedule for Civilian Government Personnel and Authorizing the Grant of an Additional Allowance, and for Other Purposes".

## Outlook for the Rest of the Year

As of November 30, 2024, some P141.2 billion balances from the regular budgets of departments (P49.0 billion), special purpose funds (P44.0 billion), and automatic appropriations (P48.2 billion) are still available for release even if the original P5,767.6 billion obligation program for 2024 has already been exceeded due to the releases from continuing and automatic appropriations, as well as additional releases from the UA<sup>5</sup>. The release of the said balances is subject to the submission of special budget requests and corresponding documentary requirements by the concerned agencies for evaluation of the DBM.

Some P161.9 billion worth of allotment releases were made in December 2024 which could contribute to the spending growth for the last month of 2024 and likely this first quarter of 2025 following the two-year validity of appropriations for MOOE and CO under the FY 2024 Budget. These releases include the following big-ticket items:

DEPARTMENT/GOCC	PURPOSE	AMOUNT (In billion pesos)
DPWH	Capital outlays, mostly to cover the implementation of various road infrastructure programs/projects	P64.4 billion
DepEd	PS requirements, mostly to cover funding requirements of newly-filled positions	P23.0 billion
PHIC	Implementation of Benefit Package Improvement under the Universal Health Care (UHC) Law	P21.2 billion
National Power Corporation	To cover tax subsidies for income and value-added tax	P6.0 billion
Philippine Reclamation Authority	Implementation of Philippine International Exhibition Center Project	P6.0 billion
DOH	Procurement of various medical equipment for DOH hospitals, LGU hospitals, and Primary Care Facilities	P3.0 billion
Marawi Compensation Board	Payment of the Marawi Siege victims' compensation	P2.3 billion
National Electrification Administration	Purchase of Photovoltaic Mainstreaming (Solar Home System) for rural electrification	P2.1 billion

The full-year 2024 fiscal data are still expected to be released by mid-week to end of February 2025. However, based on preliminary data and initial agency reports available, disbursements in December 2024 were likely supported by the following expenditures:

- (i) PS spending due to the implementation of the 1<sup>st</sup> tranche of EO No. 64, payment of Service Recognition Incentives, and release of 2022 Performance Based Bonus to qualified employees of eligible departments (e.g., DepEd); and
- (ii) MOOE due to the implementation of social protection programs such as PSIFDC Program, livelihood and emergency employment programs, and expenses of the Commission on Elections (COMELEC) related to preparatory activities for the conduct of National and Local Elections in 2025.

These, alongside the transfers to LGUs, were expected to drive the Government Final Consumption Expenditure or the government's non-capital contribution to the economy during the last quarter of last year. These are mainly composed of public administration or general public services expenses, including

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<sup>5</sup> Based on Status of Allotment Releases as of November 30, 2024. Available at: <https://www.dbm.gov.ph/index.php/status-of-allotment-releases>.

consumption of goods and services resulting from the implementation of various social sector programs of the government (net of cash transfers), as well as administration of personnel services benefits of the public sector.

Meanwhile, the growth of infrastructure expenditures in December last year may be likely muted largely due to the base effects of high capital disbursements in December 2023, as well as the ongoing processing of payments for completed and ongoing capital outlay projects of various departments/agencies towards the latter part of last year. Nevertheless, the NG is optimistic of the full-year 2024 infrastructure spending outturn<sup>6</sup> which is expected to exceed the P1,472.8 billion or 5.6 percent of GDP target. This should sustain the strong growth of the construction sector and related services or industries and consequently, helped buoy the country's economic performance last year.

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