

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE
FOR THE MONTH OF MAY 2025**
(in billion pesos)

PARTICULARS	April 2025	May		Increase/(Decrease)		Inc/(Dec) over Apr.
		2024 ^{a/}	2025			Percent
				Amount	Percent	
CURRENT OPERATING EXPENDITURES	349.5	403.2	435.1	31.9	7.9	24.5
Personnel Services	114.2	164.4	181.9	17.5	10.7	59.3
Maintenance and Other Operating Exp.	93.6	103.0	98.5	(4.5)	(4.3)	5.2
Subsidy	14.5	9.7	7.9	(1.8)	(18.7)	(45.6)
Allotment to LGUs	74.5	64.0	74.7	10.7	16.7	0.3
Interest Payments	46.4	61.1	70.0	8.9	14.5	50.6
Tax Expenditure	6.2	1.0	2.1	1.1	106.3	(66.2)
CAPITAL OUTLAYS	104.5	153.7	142.6	(11.1)	(7.3)	36.5
Infrastructure/Other Capital Outlays	85.8	136.4	123.8	(12.6)	(9.2)	44.3
Equity	0.0	-	0.1	0.1	--	138.7
Capital Transfers to LGUs	18.6	17.3	18.7	1.4	7.8	0.4
NET LENDING	0.8	0.0	0.5	0.5	1,120.0	(28.0)
GRAND TOTAL	454.8	557.0	578.2	21.2	3.8	27.2
<i>Memo items:</i>						
Revenues	522.1	382.1	433.1	51.0	13.3	(17.0)
Surplus/(Deficit)	67.3	(174.9)	(145.2)	29.8	(17.0)	(315.7)

^{a/} Adjusted based on the full-year 2024 BTr Cash Operations Report (COR).

**NATIONAL GOVERNMENT DISBURSEMENT PERFORMANCE
FOR THE PERIOD JANUARY TO MAY 2025**
(in billion pesos)

PARTICULARS	January to May		Increase/(Decrease)	
	2024 ^{a/}	2025		
			Amount	Percent
CURRENT OPERATING EXPENDITURES	1,679.8	1,901.3	221.6	13.2
Personnel Services	577.3	622.2	44.8	7.8
Maintenance and Other Operating Exp.	393.8	483.0	89.2	22.6
Subsidy	57.0	45.0	(12.0)	(21.0)
Allotment to LGUs	315.7	374.2	58.5	18.5
Interest Payments	321.6	357.4	35.8	11.1
Tax Expenditure	14.3	19.6	5.2	36.5
CAPITAL OUTLAYS	576.9	574.0	(3.0)	(0.5)
Infrastructure/Other Capital Outlays	472.1	471.5	(0.6)	(0.1)
Equity	0.2	1.0	0.7	313.7
Capital Transfers to LGUs	104.6	101.6	(3.0)	(2.9)
NET LENDING	1.2	1.9	0.7	62.1
GRAND TOTAL	2,257.9	2,477.2	219.3	9.7
<i>Memo items:</i>				
Infrastructure Disbursements ^{b/}	562.6	557.8	(4.8)	(0.9)
Revenues	1,853.0	1,953.3	100.3	5.4
Surplus/(Deficit)	(404.8)	(523.9)	(119.1)	29.4

^{a/} Adjusted based on the full-year 2024 BTr Cash Operations Report (COR).

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