

**9.6% of GDP Deficit Program
(July 28, 2020 DBCC Ad Referendum)**

REVISED INDICATIVE FY 2020 QUARTERLY FISCAL PROGRAM

(In Million Pesos)

Particulars	FY 2020				TOTAL	% of GDP
	Actual		Projections			
	Q1	Q2*	Q3	Q4		
REVENUES	763,072	690,246	516,832	549,659	2,519,809	13.4
% Distribution	30.3	27.4	20.5	21.8	100.0	
Tax Revenues	620,830	595,539	476,735	512,093	2,205,197	11.7
Bureau of Internal Revenue	468,792	487,605	353,976	375,360	1,685,733	8.9
Bureau of Customs	145,314	107,777	119,064	133,995	506,150	2.7
Other Offices	6,724	157	3,694	2,738	13,314	0.1
Non-Tax Revenues	142,071	94,506	40,097	37,438	314,112	1.7
Bureau of the Treasury	111,212	72,033	17,321	12,710	213,276	1.1
Fees and Charges	13,368	4,832	9,265	10,587	38,050	0.2
Other Existing Non-Tax Revenues	17,491	17,642	13,511	14,142	62,786	0.3
Privatization	171	201	-	128	500	0.0
DISBURSEMENTS	849,231	1,160,831	1,258,772	1,066,377	4,335,211	23.0
% Distribution	19.6	26.8	29.0	24.6	100.0	
Current Operating Expenditures	661,107	975,247	1,018,160	821,053	3,475,567	18.4
Personnel Services	241,014	325,108	272,119	339,519	1,177,759	6.2
MOOE	115,394	294,766	382,081	203,892	996,132	5.3
Subsidy	36,154	102,726	70,881	34,291	244,052	1.3
Allotment to LGUs	146,692	180,374	149,811	144,745	621,623	3.3
Interest Payments	119,882	67,794	140,336	93,321	421,332	2.2
Tax Expenditures	1,971	4,479	2,933	5,286	14,669	0.1
Capital Outlays	197,022	179,650	233,227	222,824	832,723	4.4
Infrastructure and Other Capital Outlays	156,089	137,878	136,961	178,333	609,261	3.2
Capital Transfers to LGUs	40,933	41,219	45,957	44,143	172,252	0.9
Equity	-	553	50,309	347	51,209	0.3
Net Lending	(8,898)	5,934	7,385	22,500	26,920	0.1
SURPLUS/(DEFICIT)	(86,159)	(470,585)	(741,940)	(516,718)	(1,815,402)	(9.6)
% Distribution	4.7	25.9	40.9	28.5	100.0	
Infrastructure Program	191,711	186,652	181,623	225,500	785,486	4.2

Nominal GDP:

18,856,315

*preliminary actual