



REPUBLIC OF THE PHILIPPINES  
**BUREAU OF THE TREASURY**  
INTRAMUROS, MANILA 2801

*Funding the Republic*

## **National Government Posts Budget Surplus of P55.0 Billion in April 2016**

**XX June 2016 Manila, Philippines** – The National Government (NG) registered a P55.0 billion surplus for April 2016 at the back of strong revenue collection. January to April budget balance remains at a deficit of P57.5 billion, a reversal of the P19.1 billion budget surplus recorded a year ago.

### **Revenue Performance**

Revenues for the month reached to P246.6 billion, 18% or P37.5 billion higher than the level posted a year ago, allowing the January to April level to grow by 7%.

The Bureau of Internal Revenue (BIR) was able to sustain its year-on-year growth which started in January with April collections coming in 10% or P16.9 billion better than last year's. This resulted to a P507.8 billion collection for January to April, 9% or P40.0 billion better than the amount posted for the same period in 2015.

Bureau of Customs (BOC) collections for April recovers from the contraction recorded in February and March and grew by 16% or P4.6 billion year-on-year. Year-to-date collection is up 2% over the last year.

Bureau of the Treasury (BTr) income also bounced back from last month's contraction and is up 142% or P16.4 billion from the April 2015 level. This is mainly due to the P23 billion remittance of dividends on shares of stocks held by the government. January to April BTr Income amounted to P52.9 billion, up 7% from a year ago.

Revenue from other offices exhibited a year-on-year contraction of 4% for the month, resulting to the cumulative collection of P41.7 billion.

### **Expenditure Performance**

NG disbursements reached P191.6 billion for the month, 22% or P35.1 billion higher than comparable figures last year. Interest payments comprised 8% of the total expenditures and is down by 6% year-on-year. With its continued growth, spending as of April amounted to P783.1 billion, 19% better than the 2015 level.

### **Primary Surplus/ (Deficit)**

Netting out the interest payments from expenditures, NG reverts to a primary surplus amounting to P69.8 billion for the month, bringing the year-to-date to P59.9 billion, 56% lower than last year's record.

**Fiscal Performance**  
For the Period Indicated  
(In Billion Pesos)

*Year-on-Year*

Particulars	April				Jan-April (Actual)			
	2015	2016	Diff	YoY	2015	2016	Diff	YoY
<b>REVENUES</b>	<b>209.1</b>	<b>246.6</b>	<b>37.5</b>	<b>18%</b>	<b>679.6</b>	<b>725.6</b>	<b>46.0</b>	<b>7%</b>
BIR	160.8	177.7	16.9	10%	467.9	507.8	40.0	9%
BOC	28.1	32.7	4.6	16%	120.4	123.2	2.8	2%
BTr	11.6	28.0	16.4	142%	49.5	52.9	3.4	7%
Other Offices	8.6	8.3	(0.3)	-4%	41.9	41.7	(0.2)	0%
<b>EXPENDITURES</b>	<b>156.5</b>	<b>191.6</b>	<b>35.1</b>	<b>22%</b>	<b>660.6</b>	<b>783.1</b>	<b>122.5</b>	<b>19%</b>
Interest Payments	15.7	14.8	(0.9)	-6%	116.3	117.4	1.1	1%
Others	140.8	176.8	36.0	26%	544.3	665.7	121.4	22%
<b>SURPLUS/ (DEFICIT)</b>	<b>52.6</b>	<b>55.0</b>	<b>2.4</b>	<b>5%</b>	<b>19.1</b>	<b>(57.5)</b>	<b>(76.5)</b>	<b>-401%</b>
<b>Primary Surplus/ (Deficit)</b>	<b>68.3</b>	<b>69.8</b>	<b>1.5</b>	<b>2%</b>	<b>135.4</b>	<b>59.9</b>	<b>(75.5)</b>	<b>-56%</b>