

**National Government Cash Operation Report**  
**CY 2023**  
(In Million Pesos)  
(Version 2)

<i>Particulars</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Total</i>
<b>Revenues</b>	<b><u>348,167</u></b>	<b><u>211,868</u></b>	<b><u>258,650</u></b>	<b><u>818,685</u></b>
Tax Revenues	<b><u>305,431</u></b>	<b><u>192,290</u></b>	<b><u>221,793</u></b>	<b><u>719,514</u></b>
BIR	234,819	129,378	140,962	505,159
<i>of which:</i>				
Documentary Stamp	0	646	2,704	3,350
Tax Expenditures	723	5	40	768
BOC	70,591	62,895	80,343	213,829
<i>of which:</i>				
Tax Expenditures	0	132	46	178
Other Offices	21	17	488	526
 Non-tax Revenues	 <b><u>42,726</u></b>	 <b><u>19,578</u></b>	 <b><u>36,857</u></b>	 <b><u>99,161</u></b>
BTr Income	17,753	6,398	14,873	39,024
Fees and Charges	2,110	1,228	531	3,869
Privatization	0	22	6	28
Income from Malampaya	10,514	2,077	1,653	14,244
Other non-tax	12,349	9,853	19,794	41,996
 Grants	 10	 0	 0	 10
 <b>Expenditures</b>	 <b><u>302,418</u></b>	 <b><u>318,241</u></b>	 <b><u>468,911</u></b>	 <b><u>1,089,570</u></b>
Allotment to LGUs	73,752	73,834	83,271	230,857
Interest Payments	46,970	34,109	60,898	141,977
Tax Expenditures	723	783	2,790	4,296
Subsidy	1,112	9,401	10,795	21,308
Equity	0	11	106	117
Net Lending	0	12	628	640
NG Disbursements	179,861	200,091	310,423	690,375
 <b>Surplus/(-)Deficit</b>	 <b><u>45,749</u></b>	 <b><u>-106,373</u></b>	 <b><u>-210,261</u></b>	 <b><u>-270,885</u></b>
 <b>Financing</b>	 <b><u>366,005</u></b>	 <b><u>305,339</u></b>	 <b><u>229,432</u></b>	 <b><u>900,776</u></b>
External (Net)	<u>186,705</u>	<u>-22,160</u>	<u>83,645</u>	<u>248,190</u>
External (Gross)	187,563	15,984	91,557	295,104
Less: Amortization	858	38,144	7,912	46,914
Domestic (Net)	<b><u>179,300</u></b>	<b><u>327,499</u></b>	<b><u>145,787</u></b>	<b><u>652,586</u></b>
Domestic (Gross)	179,300	359,313	146,045	684,658
Less: Net Amortization	0	31,814	258	32,072
Amortization	3	303,461	73,361	376,825
<i>of which: Redemption from BSF <sup>1/</sup></i>	3	271,647	73,103	344,753
 <b>Change-In-Cash</b>	 <b><u>590,732</u></b>	 <b><u>-161,942</u></b>	 <b><u>492,513</u></b>	 <b><u>921,303</u></b>

**Notes:**

*This version follows the GFSM 2014 concept wherein reporting of debt amortization reflect the actual principal repayments to creditor including those serviced by the BSF; while financing includes gross proceeds of liability management transactions such as bond exchange.*

<sup>1/</sup> The amount was sourced from the Bond Sinking Fund.