28 NATIONAL GOVERNMENT CASH OPERATIONS

for periods indicated
in million pesos

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
I. Revenues	**410,449**	**471,843**	**462,515**	**478,502**	**514,762**	**567,481**	**578,406**	**639,737**	**706,718**	**816,159**	**979,638**	**1,136,560**	**1,202,905**	**1,123,211**	**1,207,926**	**1,359,942**	**1,534,932**	**1,716,093**	**1,908,527**	**2,108,956**
Annual Growth Rate (%)	13.6	15.0	-2.0	3.5	7.6	10.2	1.9	10.6	10.5	15.5	20.0	16.0	5.8	-6.6	7.5	12.6	12.9	11.8	11.2	10.5
A. Tax Revenues	367,894	412,165	416,585	431,686	460,034	493,608	507,637	550,468	604,964	705,615	859,857	932,937	1,049,179	981,631	1,093,643	1,202,066	1,361,081	1,535,310	1,718,986 r	1,815,475
Tax Effort [1]	15.3	15.3	14.1	13.3	12.8	12.7	12.1	12.1	11.8	12.4	13.7	13.5	13.6	12.2	12.1	12.4	12.9	13.3	13.6	13.6
B. Non-tax Revenues	42,555	59,678	45,930	46,816	54,728	73,873	70,769	89,269	101,754	110,544	119,781	203,623	153,726	141,580	114,283	157,876	173,851	180,783	189,541 r	293,481
II. Expenditures	**404,193**	**470,279**	**512,496**	**590,160**	**648,974**	**714,504**	**789,147**	**839,605**	**893,775**	**962,937**	**1,044,429**	**1,149,001**	**1,271,022**	**1,421,743**	**1,522,384**	**1,557,696**	**1,777,759**	**1,880,155**	**1,981,619**	**2,230,645**
Annual Growth Rate (%)	15.4	16.4	9.0	15.2	10.0	10.1	10.4	6.4	6.5	7.7	8.5	10.0	10.6	11.9	7.1	2.3	14.1	5.8	5.4	12.6
A. Current Operating Expenditures	353,062	419,401	467,920	524,240	585,396	652,642	-	-	-	-	-	-	-	-	-	-	-	-	-	-
of which:																				
A. Interest Payments	76,522	77,971	99,792	106,290	140,894	174,834	185,861	226,408	260,901	299,807	310,108	267,800	272,218	278,866	294,244	278,996	312,799	323,434	321,185	309,364
1. Domestic	59,002	58,350	73,525	74,980	93,575	112,592	119,985	147,565	169,997	190,352	197,263	157,220	170,474	164,703	175,673	170,476	201,215	222,317	220,495	215,589
2. Foreign	17,520	19,621	26,267	31,310	47,319	62,242	65,876	78,843	90,904	109,455	112,845	110,580	101,744	114,163	118,571	108,520	111,584	101,117	100,690	93,775
B. Net Lending & Equity	3,176	2,960	1,098	4,725	3,170	4,428	4,112	8,243	5,720	1,897	3,692	13,479	16,084	6,423	11,407	30,944	48,761	28,105	15,143	10,463
III. Surplus/Deficit (-)	**6,256**	**1,564**	**-49,981**	**-111,658**	**-134,212**	**-147,023**	**-210,741**	**-199,868**	**-187,057**	**-146,778**	**-64,791**	**-12,441**	**-68,117**	**-298,532**	**-314,458**	**-197,754**	**-242,827**	**-164,062**	**-73,092**	**-121,689**
Ratio to GDP	0.3	0.1	-1.7	-3.4	-3.7	-3.8	-5.0	-4.4	-3.7	-2.6	-1.0	-0.2	-0.9	-3.7	-3.5	-2.0	-2.3	-1.4	-0.6	-0.9
IV. Financing	**43,319**	**-27,113**	**88,896**	**181,698**	**203,815**	**175,235**	**264,158**	**286,823**	**242,542**	**235,992**	**110,121**	**99,108**	**160,108**	**229,843**	**351,646**	**115,263**	**538,172**	**319,118**	**175,239**	**92,851**
A. Net Domestic Borrowings	49,324	-20,295	76,550	98,898	119,459	152,320	155,045	142,961	161,375	143,327	-10,633	42,946	169,310	77,366	218,598	64,103	468,126	402,939	162,667	28,069
Gross Domestic Borrowings	62,584	-2,430	105,311	160,450	164,888	206,358	235,989	290,283	383,780	396,819	370,306	326,963	429,261	321,898	489,844	364,698	798,527	520,934	266,122	182,798
Less: Amortizations	13,260	17,865	28,761	61,552	45,429	54,038	80,944	147,322	222,405	253,492	380,939	284,017	259,951	244,532	271,246	300,595	330,401	117,995	103,455	154,729
B. Net External Borrowings	-6,005	-6,818	12,346	82,800	84,356	22,915	109,113	143,862	81,167	92,665	120,754	56,162	-9,202	152,477	133,048	51,160	70,046	-83,821	12,572	64,782
Gross External Borrowings	21,955	22,995	48,302	120,354	125,876	68,482	200,267	240,122	199,533	218,317	284,081	118,414	71,311	251,366	257,357	194,319	156,620	33,767	102,939	134,829
Less: Amortizations	27,960	29,813	35,956	37,554	41,520	45,567	91,154	96,260	118,366	125,652	163,327	62,252	80,513	98,889	124,309	143,159	86,574	117,588	90,367	70,047
V. Change in Cash: Deposit/Withdrawal (-)	**30,676**	**-32,564**	**-17,089**	**38,984**	**3,810**	**-22,229**	**-1,706**	**25,767**	**-19,412**	**22,329**	**6,063**	**106,951**	**47,477**	**-66,027**	**37,166**	**-79,665**	**291,785**	**65,933**	**37,826**	**-1,580**
A. Budgetary	49,575	-25,549	38,915	70,040	69,603	28,212	53,417	86,955	55,485	89,214	45,330	86,667	91,991	-68,689	37,188	-82,491	295,345	155,056	102,147	-28,838
B. Non-budgetary Accounts [2]	-18,899	-7,015	-58,815	-32,563	-62,420	-50,441	-55,123	-61,188	-74,897	-66,885	-39,267	20,284	-44,514	2,662	-22	2,826	-3,561	-89,123	-64,321	27,258
C. Collection Subject to Holding Period	0	0	2,811	1,507	-3,373	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Memo item:																				
Ratio of Overall Surplus/Deficit(-) to GNI	0.2	0.1	-1.5	-3.0	-3.2	-3.2	-4.2	-3.6	-3.0	-2.1	-0.8	-0.1	-0.7	-2.8	-2.9	-1.7	-1.9	-1.2	-0.5	-0.8

Note: GDP-related ratios are computed based on the revised National Account series (2000=100)

[1] *Revised series to compute tax effort as percent of GDP (instead of GNP in the old series); to be consistent with international practice adopted by the Department of Finance (DOF)*

[2] *Refer to accounts not included in the NG budget, e.g., sale, purchase or redemption of government securities, but included in the cash operations report to show the complete relationship in the movements of the cash accounts*

- not available

Source : Bureau of the Treasury