PUBLIC FINANCE

Current Operating Expenditures – purchases of goods and services needed for government operations within a budget year.

Capital Outlays – purchases of goods and services the benefits of which extend beyond a budget year and add to the assets of the government.

Equity – investments of the National Government (NG) in the capital stock of government-owned or controlled corporations (GOCCs).

Net Lending – advances by the NG for the servicing of government-guaranteed corporate debt during the year, net of repayments on such advances. Includes loan outlays or proceeds from program loans relent to government corporations.

Borrowings – loans and other funds obtained by the government from domestic and foreign sources which are serviced through principal repayments and interest payments.

Amortizations – repayments of principal for loans that are payable by regular installments, and annual contributions to the debt sinking fund for loans that are payable upon maturity.

Non-Budgetary Accounts – accounts not included in the NG budget such as the sale, purchase or redemption of government securities but included in the cash operations report of the Bureau of the Treasury to show the complete relationships in the movements of the cash accounts.

Change in Cash – the net withdrawal (negative) or net deposit (positive) by the NG on its deposit accounts with the Bangko Sentral and other depository banks to finance an overall deficit or absorb an overall surplus in NG's financial operations, respectively.

Public Sector – consists of the NG, Central Bank-Board of Liquidators (CB-BOL), local government units (LGUs), social security institutions (SSIs) and government non-financial and financial corporations.

Public Sector Borrowing Requirement (PSBR) – the deficits of NG, the 14 monitored government corporations, CB Restructuring and Oil Price Stabilization Fund (OPSF), net of the budgetary assistance to the monitored corporations in the form of equity contributions and net lending.

National Government or the term Government – the central authority of the country including all agencies covered by the national budget.

Monetary Authorities – refers to the Bangko Sentral ng Pilipinas as the country's central monetary authority.

Public External Debt – the outstanding debt of the public sector to foreign creditors.

Guaranteed/Contingent Debts – debts of GOCCs which the NG guarantees to repay in the event that the GOCCs default on their payments.

NG Real Debt – domestic and foreign liabilities directly contracted by the NG.

Consolidated Public Sector Debt – comprises all domestic and foreign liabilities of the general government (NG, CB-BOL, LGUs, and SSIs), nonfinancial public corporations and government financial institutions (GFIs), after eliminating the intra-debt holdings among these sectors.