



Republic of the Philippines  
DEPARTMENT OF BUDGET AND MANAGEMENT  
General Solano Street, San Miguel Manila

**CORPORATE OPERATING BUDGET**

Calendar Year 2017

**TO: CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS (CITEM)**

Your Corporate Operating Budget (COB) for Calendar Year 2017 per approved Board Secretary's Certificate dated May 10, 2017, submitted pursuant to Section 6 of Executive Order (E.O.) No. 518, series of 1979 and Section 19, Chapter 3, Book VI of E.O. No. 292, series of 1987, is hereby approved for a total amount not exceeding **TWO HUNDRED NINETY MILLION NINETY FOUR THOUSAND PESOS ONLY (P290,094,000)** details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
<b>TOTAL SOURCES:</b>	P 294,965,000	P 294,965,000	P -
National Government (NG) Equity	220,000,000	220,000,000	-
Corporate Funds	74,965,000	74,965,000	-
<b>TOTAL USES:</b>	P 294,965,000	P 290,094,000	P (4,871,000)
Personnel Services (PS)	64,965,000	61,737,000	(3,228,000) a/
Maintenance & Other Operating Exp. (MOOE)	220,000,000	218,357,000	(1,643,000) b/
Capital Outlays (CO)	10,000,000	10,000,000	c/ -
<b>Excess/Shortfall</b>	P -	P 4,871,000	P 4,871,000

**Footnotes:**

a/ The PS variance refers to:

**Remarks**

Productivity Enhancement Incentives  
Life and Retirement Insurance

P	2,868,000
	360,000
P	<u>3,228,000</u>

Over provision in the computation

b/ MOOE level computed considering actual/audited and the previous years and the effects of inflation.

c/ CO is intended for the following:

Building and Structures Outlay	P	400,000
Land and land Improvements Outlay		300,000
Office Equipment, Furnitures and Fixtures		7,900,000
Transportation Equipment		<u>1,400,000</u>
	P	<u>10,000,000</u>

The amount of P1,400,000 for the acquisition of one (1) unit of motor vehilces shall be evaluated pursuant to the provisions of Administrative Order (A.O.) No. 233 as amended by A.O. No. 15, Budget Circular No. 2016-5 dated August 22, 2016, as amended by Budget Circular No. 2017-1 dated April 26, 2017, as well as OP Memorandum No. 9 dated December 14, 2010 and acted upon separately.

The approval of the COB shall be subject to the following conditions:

1. All expenditures, whether for current operating expenditures or COs, shall be made within the limits of available funds realized from corporate receipts, authorized corporate borrowings and National Government budgetary support either in the form of subsidy, equity or loans outlay.
2. Any increase in the approved principal COB in the course of the budget year, as may be warranted by additional corporate receipts, shall require submission of a supplemental COB to cover additional expenditures.
3. Disbursements for Personnel Services (PS) shall strictly observe pertinent compensation laws, rules and regulations, including Executive Order (EO) Nos. 7 and 24 dated September 8, 2010 and February 10, 2011, respectively and EO No. 201 for GOCCs not covered by RA 10149 and EO No. 203 and amendments thereto for GOCCs covered by RA 10149. Such expenditures shall be subject to the relevant conditions under the General Provisions of the annual General Appropriations Act (GAA) or any specific law or approval of the President of the Philippines and/or Secretary of Budget and Management, as the case maybe.

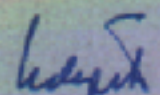


**TO: CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS (CITEM)**

4. Disbursements for extraordinary and miscellaneous expenses (EME) and other MOOE expenditures shall be subject to relevant provision of the annual GAA.
5. Equipment outlays included in the Annual Procurement Program that require specific clearance/approval from the agencies concerned (ex. National Computer Center for information technology equipment and Office of the President/Department of Budget and Management/Supervising Department for motor vehicles), the same shall be secured before acquisition thereof in accordance with Corporate Budget Circular No. 17 dated February 9, 1996, and Budget Circular No. 2017-1 (amending BC No. 2016-5) dated April 26, 2017, and Administrative Order (AO) No.15 (amending AO No. 233, s. 2008), dated May 25, 2011, Office of the President Memorandum Circular No. 9 dated December 14, 2010, among others.
6. The fiscal discipline measures prescribed under A.O. No. 103 dated August 31, 2004 shall be strictly observed.
7. Electronic payment shall be observed in the disbursement of corporate and public funds. In cases when the adoption is impracticable, GOCC shall be allowed to continue with the existing payment scheme.
8. It is understood that this review action does not authorize any item of expenditure that is prohibited by or inconsistent with the provisions of law.

Any and all officials or employees who will authorize, allow or permit, as well as those who are negligent in the performance of their duties and functions which resulted in the incurrence or payment of unauthorized and unlawful obligation or expenditure shall be personally liable to the government for the full amount committed or expended and subject to disciplinary actions in accordance with Section 43, Chapter 5 and Section 80, Chapter 7, Book VI of EO No. 292.

**Recommending Approval:**

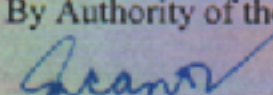
  
**LORENZO C. DRAPETE**  
Director, BMB -C

Date:

**JUL 19 2017**

**Approved:**

By Authority of the Secretary:

  
**LUZ M. CANTOR**  
Undersecretary

COB -C4-17-0011

cc: The Chairman  
Board of Governors, CITEM  
  
Assistant Commissioner Lourdes M. Castillo  
Commission on Audit (COA) - Central Office  
COA Building, Quezon City  
  
The Resident Auditor  
COA - CITEM

Department of Budget and Management  
BTS



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