



FINANCIAL REPORT OF OPERATIONS (Preliminary)
FOR THE PERIOD ENDED 31 October 2019

1. BUDGET PROGRAMMED VS. ACTUAL EXPENDITURES

For the period January 1 to October 31, incurred obligations totaled P 291.583 Million, against budget of P 384.454 Million, with breakdown as follows:

Particulars	(In Million Pesos)		% of Budget Utilization
	Budget for the period Dec 31	Actual Expenditures (as of 31 Oct)	
Personal Services (PS)	85.501	58.426	68%
Maintenance & Other Operating Expenses (MOOE)	<u>294.228</u>	<u>233.101</u>	<u>79%</u>
-Operations	239.305	195.644	82%
-General & Admin Services (GAS)	32.782	23.790	73%
-Support to Operations (STO)	22.141	13.667	62%
Equipment/Capital Outlay	4.725	0.057	1%
TOTAL	384.454	291.584	76%

2. REVENUES GENERATED

To date, CITEM realized a total of P90.490 Million in corporate revenues or 100% of the total projected revenues for the period of P 90.226 Million.

Description	(In Million Pesos)		% Realized
	Projected Revenues for Dec 31	Actual Revenues (as of 31 Oct)	
Project Revenues*	89.526	89.604	100%
Interest/Other Income	0.700	0.886	127%
TOTAL	90.226	90.490	100%

3. COST RECOVERY RATIO (Preliminary)

As of 31 October 2019, Cost Recovery Ratio (Prelim) for completed projects is **51.56%**

$$\text{CRR} = \text{P}87.294\text{M} / \text{P}169.310\text{M} = 51.56\%$$

4. BUDGET UTILIZATION

As of 31 October 2019, Budget Utilization Rate(Prelim) for MOOE and CAPEX is **77.99%**

	Budget	Actual Obligated Cost	
Completed Projects	189.885	169.310	89.16%
On-Going Projects	49.420	26.334	53.29%
TOTAL, Operations	239.305	195.644	81.76%
Add: General and Admin Services	32.782	23.790	72.57%
Support to Operations	22.141	13.666	61.72%
TOTAL, MOOE	294.228	233.100	79.22%
CAPEX	4.725	0.057	1.21%
TOTAL, MOOE & CAPEX	298.953	233.157	77.99%

5. DBM RELEASES

As of 31 October 2019, the DBM already released P 239.305 Million (P228.305M for regular; P11.0M for CICA) or 85.70% of the 279.228 Million subsidy for the year.