



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF BUDGET AND MANAGEMENT
 GEN. SOLANO ST., SAN MIGUEL, MANILA

CORPORATE OPERATING BUDGET

Calendar Year 2015

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

Your Corporate Operating Budget (COB) for Calendar Year 2015 per approved Board of Governors Resolution No. REF 2015-03-01 dated March 30, 2015, 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 EIGHTY NINE MILLION FIVE HUNDRED THREE THOUSAND PESOS ONLY (P289,503,000) details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
TOTAL SOURCES:	P 297,578,000	P 297,578,000	P -
National Government (NG) Equity	186,443,000	186,443,000	-
Corporate Funds	111,135,000	111,135,000	-
TOTAL USES:	P 297,578,000	P 289,503,000	P (8,075,000)
Personnel Services (PS)	60,492,000	54,576,000	a/ (5,916,000)
Maintenance & Other Operating Exp. (MOOE)	212,564,000	210,405,000	b/ (2,159,000)
Capital Outlays (CO)	24,522,000	24,522,000	-
	P -	P 8,075,000	P 8,075,000

Excess/Shortfall

Footnotes:

a/ The PS variance refers to:

Remarks

Salaries	P 853,000	Overprovision of the items enumerated below (based on 82 filled positions and 33 positions to be filled up)
Personnel Economic Relief Allowance	528,000	
Uniform Allowance	160,000	
Year-End Bonus	5,000	
Cash Gift	115,000	
Life and Retirement Insurance	989,000	
Employee Compensation Insurance	26,000	
PAG-IBIG Contributions	26,000	
PHILHEALTH Contributions	78,000	
Representation and Transportation Allowance	400,000	
Monetization of Leave Credits	46,000	Equivalent to salaries of 13 submitted employees x 50% of Leave Credits x CSC Common Factor
Productivity Incentive Benefits (PIB)	230,000	Discontinued starting FY 2015
Performance Based Incentive (PBI)	410,000	Board of Governors are ex-officio members
Collective Negotiation Agreement (CNA)	2,050,000	Charged to MOOE savings
	P 5,916,000	

b/ MOOE level computed considering actual/audited amounts as of August 31, 2015 and the previous years and the effects of inflation.

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

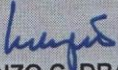
- All expenditures, whether for current operating expenditures or COs, shall be made within the limits of available funds realized from corporate receipts, authorized corporate borrowings and National Government budgetary support either in the form of subsidy, equity or loans outlay.
- Disbursements for personnel amelioration/benefit shall be subject to the pertinent compensation laws, rules and regulations. Such expenditures shall also be conditioned on the relevant General Provisions of Republic Act (R.A.) No. 10651, the FY 2015 General Appropriations Act (ex. Representation and Transportation Allowances under Section 56,

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General Provisions), or any specific law or approval of the President of the Philippines or Secretary of Budget and Management, as the case maybe.

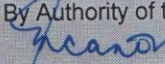
3. Disbursements for extraordinary and miscellaneous expenses shall be subject to Section 41, General Provisions of R.A. No. 10651.
4. For equipment items per Annual Equipment Procurement Program that require specific clearance/approval from the Agencies concerned (ex. Medium-Term Information and Communication Technology Harmonization Initiative Secretariat 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 National Budget Circular Nos. 446 and 446-A dated November 24, 1995 and January 30, 1998, respectively; Budget Circular No. 2010-2 dated March 1, 2010 and Administrative Order (A.O.) No. 233 dated August 1, 2008, Office of the President Memorandum Circular No. 9 dated December 14, 2010 and A.O. No. 15 dated May 25, 2011, among others.
5. The fiscal discipline measures prescribed under A.O. No. 103 dated August 31, 2004 shall be observed.
6. 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.
7. The pertinent laws, rules and regulations including those on compensation, procurement, budgeting, accounting and auditing shall be strictly followed. Compliance with all existing laws, rules and regulations shall be the responsibility of the implementing government corporation.

Recommending Approval:


LORENZO C. DRAPETE
Director, BMB for Good Governance Sector

Approved:

By Authority of the Secretary


LUZ M. CANTOR
Undersecretary 

Date:
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

OCT 27 2015

Department of Budget and Management
BTS



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