



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

**CORPORATE OPERATING BUDGET**  
**Fiscal Year 2016**

**TO: PHILIPPINE CENTER FOR ECONOMIC DEVELOPMENT (PCED)**

Your Corporate Operating Budget (COB) for Calendar Year 2016 per Board Resolution No. 1 dated January 11, 2016 submitted pursuant to Section 6 of Executive Order (E.O.) No. 518, s. 1979 and Section 19, Chapter 3, Book VI of E.O. No. 292, series of 1987, is hereby approved for a total amount of **THIRTY SIX MILLION NINETY FIVE THOUSAND PESOS ONLY, (P36,095,000)** details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
<b>TOTAL SOURCES:</b>	<b>P 36,169,000</b>	<b>P 36,169,000</b>	<b>P -</b>
Corporate Income	8,000,000	8,000,000	-
National Government Subsidy	28,169,000	28,169,000	-
<b>TOTAL USES</b>	<b>P 36,169,000</b>	<b>P 36,095,000</b>	<b>P (74,000)</b>
Personnel Services (PS)	3,500,000	3,500,000	-
Maintenance & Other Operating Expenses (MOOE)	17,669,000	17,595,000	(74,000) a/
Capital Outlays (CO)	15,000,000	15,000,000	b/ -
<b>Excess/Shortfall</b>	<b>P -</b>	<b>P 74,000</b>	<b>P 74,000</b>

**Footnote:**

a/ MOOE level is computed considering actual/audited expenses for the previous years and the effects of inflation.

b/ Capital Outlays of P15,000,000 is intended for the following:

Buildings and Structures Outlay	P 14,400,000
Office Equipment, Furniture and Fixtures	600,000
<b>TOTAL</b>	<b>P 15,000,000</b>

The approval of the FY 2016 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 outlays.
2. Disbursements for personnel allowances/benefits shall be subject to the pertinent compensation laws, rules and regulations including E.O. Nos. 7 and 24 dated September 8, 2010 and February 10, 2011, respectively. Such expenditures shall also be conditioned on the relevant General Provisions of R.A. No. 10717, the FY 2016 GAA (ex. Representation and Transportation Allowance under Section 59, General Provisions), or any specific law or approval of the President of the Philippines or the Secretary of Budget and Management, as the case may be.
3. Disbursements for Extraordinary and Miscellaneous Expenses shall be subject to Section 47, General Provisions of R.A. No. 10717.
4. For equipment items per Annual Equipment Procurement Program that require specific clearance/approval from the Agencies concerned (ex. National Computer Center for information technology equipment and Office of 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, 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, 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.

**CORPORATE OPERATING BUDGET  
Fiscal Year 2016**

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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:

Approved:

*Lorenzo C. Drapete*  
**LORENZO C. DRAPETE**  
Director, BMB for Good Governance Sector

*Benjamin E. Diokno*  
**BENJAMIN E. DIOKNO**  
Secretary

COB No. C1-16-0002

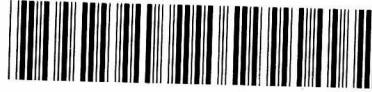
Date: **JUL 22 2016**

cc: The Chairman  
Board of Trustees, PCED

Assistant Commissioner Lourdes M. Castillo  
Commission on Audit (COA) - Central Office  
COA Building, Quezon City

The Resident Auditor  
PCED

Department of Budget and Management  
BTS



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**DEPARTMENT OF BUDGET AND MANAGEMENT**

General Solano St, San Miguel, Manila

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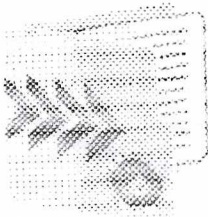
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