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 By: Nilan
 PHIL-FISHERIES DEVT. AUTHORITY
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REPUBLIC OF THE PHILIPPINES
Department of Budget and Management
 Malacañang, Manila

CORPORATE OPERATING BUDGET
 Calendar Year 2014

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY (PFDA)

Your Corporate Operating Budget (COB) for Calendar Year 2014 per approved Board Resolution No. 14010 series of 2014 dated March 21, 2014, 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 a total amount of **ONE BILLION ONE HUNDRED THIRTY ONE MILLION NINE HUNDRED FORTY FIVE THOUSAND PESOS ONLY (P1,131,945,000)** details of which are shown below:

	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
TOTAL SOURCES:	P 1,140,327,000	P 1,140,327,000	P -
Corporate Funds	789,034,000	789,034,000	-
Other Funds - Trust Funds	351,293,000	351,293,000	-
TOTAL USES:	P 1,140,327,000	P 1,131,945,000	P (8,382,000)
Personal Services (PS)	292,882,000	292,617,000	(265,000) a/
Maintenance & Other Operating Expenses (MOOE)	363,560,000	355,443,000	(8,117,000) b/
Capital Outlays (CO)	483,885,000	483,885,000	-
Excess / Shortfall	P -	P 8,382,000	P (8,382,000)

Footnotes:

a/ The variance of P265,000 represents overprovision for the following items:

Salaries	P 50,000	Computed based on actual salaries per salary grade
Year-end Bonus	4,000	Computed based on 1 month year end bonus of Total Salaries
Life and Retirement Insurance	6,000	Computed based on 12% of Salaries
Philhealth Contributions	205,000	Computed based on Philhealth Circular No. 1 s. 2005 rates
Total	P 265,000	

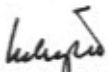
b/ The variance of P8,117,000 on the MOOE level is computed based on the actual/audited expenses of prior years and the effects of inflation.

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

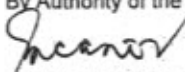
- All expenditures, whether for current operating expenditures or for COs, shall be made within the limits of available funds realized from corporate receipts, authorized corporate borrowings and National Government budgetary support either in the form of subsidy, equity or loans outlay.
- Disbursement for personnel amelioration/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 Republic Act (R.A.) No. 10633, the FY 2014 General Appropriations Act (ex. Representation and Transportation Allowances under Section 54, General Provisions), or any specific law or approval of the President of the Philippines or Secretary of Budget and Management, as the case maybe.
- Disbursements for Extraordinary and Miscellaneous Expenses shall be subject to Section 41, General Provisions of R.A. No. 10633.

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 equipments 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, 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 4, 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-F

Approved:
 By Authority of the Secretary:


LUZ M. CANTOR
 Undersecretary

Date: **AUG 01 2014**

COB No. F1-14-0035

cc: The Chairman
 Board of Directors, PFDA

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

The Resident Auditor
 COA - PFDA

Department of Budget and Management
 BTS



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*nicole
 03/10/14*