



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

**CORPORATE OPERATING BUDGET**

Fiscal Year 2022

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

Your Corporate Operating Budget (COB) for FY 2022 per approved CITEM Board Resolution No. BM 2022-04-05 dated April 26, 2022, submitted pursuant to Section 6 of Executive Order (EO) No. 518, series of 1979 and Section 19, Chapter 3, Book VI of EO No. 292, series of 1987, is hereby approved for a total amount of **TWO HUNDRED EIGHTY-FOUR MILLION FIVE HUNDRED SIXTEEN THOUSAND PESOS ONLY (P284,516,000.00)**, details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
<b>TOTAL SOURCES</b>	<b>P 284,834,000</b>	<b>P 284,834,000</b>	<b>P -</b>
Corporate Funds	132,222,000	132,222,000	-
National Government (NG) Subsidy	152,612,000	152,612,000	-
<b>TOTAL USES</b>	<b>P 284,834,000</b>	<b>P 284,516,000</b>	<b>P (318,000)</b>
Personnel Services (PS)	91,409,000	91,409,000 a/	-
Maintenance & Other Operating Expenses (MOOE)	186,041,000	185,723,000 b/	(318,000)
Capital Outlays (CO)	7,384,000	7,384,000 c/	-
<b>EXCESS</b>	<b>P -</b>	<b>P 318,000</b>	<b>P (318,000)</b>

**Footnotes:**

a/ The recommended PS level considers the authority from the Governance Commission for Government-Owned or Controlled Corporations (GCG) dated January 26, 2022 on the implementation of the Compensation and Position Classification System (CPCS) Implementing Guidelines No. 2021-01 pursuant to Executive Order No. 150 dated October 1, 2021.

b/ The recommended MOOE level is computed considering the prior year's performance on budget utilization except for MOOE items funded by NG subsidy which are recommended at GAA level, financial expenses and those items covered by contracts which are recommended as proposed, and Extraordinary and Miscellaneous Expenses (EME) which are computed based on prescribed rates by the GCG. The variance of P318,000.00 pertains to the effect of the preceding year's Budget Utilization Rate (BUR) for MOOE which is 72%.

c/ The recommended CO level considers the implementation-readiness of the projects and activities under the respective CO items which are expected to be completed within the year as certified by the Center.

**Notwithstanding the aforementioned variances in MOOE, the CITEM still has the flexibility to modify its utilization within the DBM-approved budget level for items funded out of corporate funds.**

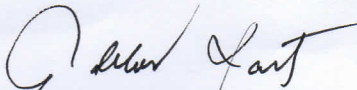
Further, the following conditions shall be observed and complied with:

1. 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 NG 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 the submission of a supplemental COB to cover the additional expenditures.
3. This approval shall not be construed as an authorization for specific expenditure items under PS which requires prior approval by the OP. **Disbursements for PS shall strictly observe pertinent compensation laws, rules and regulations**, including EO Nos. 7 and 24 dated September 8, 2010 and February 10, 2011, respectively and EO No. 150 for Government-Owned or-Controlled Corporations (GOCCs) covered by RA No. 10149. Such expenditures shall also be subject to relevant conditions under the GPs 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 or the Governance Commission for GOCCs, as the case may be.
4. Disbursements for MOOE expenditures shall be subject to the relevant provisions of the annual GAA, among others.

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5. For equipment outlays included in the Annual Procurement Program that require specific clearance/approval from the agencies concerned, shall be secured before acquisition thereof. Examples: Department of Information and Communications Technology for procurement of information and communication technology equipment covered by the GOCC's Information System Strategic Plan, and OP/Department of Budget and Management/Supervising Department for the purchase of motor vehicles (MV), in accordance with the provisions of the Budget Circular No. 2022-1 (Omnibus Guidelines on the Acquisition, Use, Rental, and Replacement of Motor Vehicles), RA No. 9184 (Government Procurement Reform Act) and its Implementing Rules and Regulations, among others.
6. Electronic payment shall be observed in the disbursement of corporate and public funds. In case when the same is impracticable, the GOCC shall be allowed to continue with the existing payment scheme.
7. Notwithstanding the repeal of AO No. 103, existing laws, rules and regulations mandating the judicious and prudent use of government funds shall be observed. No irregular, unnecessary, extravagant, excessive and unconscionable expenses shall be incurred pursuant to AO No. 6 dated September 19, 2017.
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.
9. 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:**



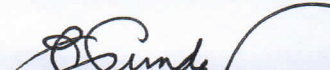
**MARIA GRACE M. DE LOS SANTOS**

Director, BMB-C

Date: 29 June 2022

**Approved**

By Authority of the Secretary:



**TINA ROSE MARIE L. CANDA**

Undersecretary, DBM

cf: **The Chairman**  
Board of Directors, Center for International Trade Expositions and Missions

**Assistant Commissioner Winnie Rose H. Encallado**  
Commission on Audit (COA) - Central Office  
COA Building, Quezon City

**The Resident Auditor**  
COA - CITEM

**COB No. C4-22-0005**

**JUL 05 2022**

Date: \_\_\_\_\_

