



SECRETARY'S CERTIFICATE

I, **DANAH S. JARAMILLO**, duly designated Acting Board Secretary VI of the Philippine Ports Authority (PPA), a government instrumentality attached to the Department of Transportation (DOTr), created by virtue of Presidential Decree No. 857, as amended, with principal office at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila, and having custody of the Board records of the PPA, do hereby certify:

That, during the 490th Regular Meeting of the Board of Directors of the Philippine Ports Authority, held on 23 February 2021 via Zoom at the Board Room, 6th Floor, PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila, the following Resolution was adopted:

BOARD RESOLUTION NO. 3007

WHEREAS, during the 490th PPA Board of Directors' Meeting held on 23 February 2021, Management presented for approval of the Board the proposed 2021 Corporate Operating Budget (COB), as follows:

PARTICULARS <i>in thousand pesos</i>	2020			Proposed 2021 COB
	Revised COB	Actual (Unaudited)	%	
Sources of Funds				
Revenues	17 063 603	16 574 731	97%	18 158 034
Fund Management Income	79 682	66 503	83%	95 075
Fund Surplus, beg. of year	8 127 939	8 127 939	100%	6 197 715
Total Sources	25 271 224	24 769 173	99%	24 450 825
Budgetary Outlays				
<i>Current Operating Expenditures (COE)</i>				
Personnel Services	2 516 283	1 714 304	68%	2 986 530
MOOE	3 214 428	1 889 755	59%	3 214 428
R&M - Infrastructure Assets	1 000 000	914 320	91%	1 000 000
Dredging	579 010	302 464	52%	500 000
Debt Services				
- Principal	450 821	450 821	100%	388 759
- Financial Charges	120 000	80 812	67%	92 759
Income Tax	3 311 181	2 687 794	81%	2 487 998
Dividends	5 054 904	5 054 904	100%	3 541 975
Total COE	16 246 627	13 095 175	81%	14 212 449
<i>Capital Expenditures</i>				
Locally Funded Projects	3 715 468	2 970 449	80%	4 715 468
Aids to Navigational Equipment	900 000	882 199	98%	961 000
Acquisition of Capital Assets	4 258 874	1 623 635	38%	4 276 884
Total Capital Expenditures	8 874 342	5 476 283	62%	9 953 352
Total Budgetary Outlays	25 120 969	18 571 457	74%	24 165 801
Fund Surplus, end of year	150,255	6,197,715		285,024

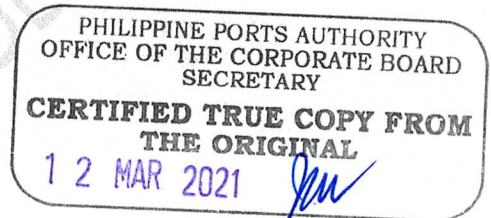
NOW, BE IT –

RESOLVED, that on motion duly made and seconded, the Board hereby approves the proposed 2021 Corporate Operating Budget (COB).

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 12th day of March 2021 at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.



DANAH S. JARAMILLO
Acting Board Secretary VI



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