



SECRETARY'S CERTIFICATE

I, *JAN PEARL F. PORTUGAL*, duly designated Acting Corporate Board Secretary of the Philippine Ports Authority (PPA), a government instrumentality attached to the Department of Transportation, 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 468th Regular Meeting of the Board of Directors of the Philippine Ports Authority, held on January 31, 2019, at the Board Room, 6th Floor, PPA Head Office Bldg., A. Bonifacio Drive, South Harbor, Port Area, Manila, the following Resolution was adopted:

RESOLUTION NO. 2779

"RESOLVED, that on motion duly made and seconded, after discussion, the proposed Corporate Operating Budget (COB) of the Philippine Ports Authority (PPA) for CY 2019 in the total amount of Twenty Six Billion Seven Hundred Sixty Two Million Three Hundred Sixteen Thousand Pesos (PhP26,762,316,000.00), as follows:

SOURCES OF FUNDS (in thousand pesos)

Revenues	PhP18,130,719
Interest Income	54,526
Fund Surplus, beg. of Year	<u>9,067,819</u>
TOTAL SOURCES	<u>27,253,064</u>

BUDGETARY OUTLAYS

Current Operating Expenditures(COE)


Personal Services



<i>M O O E</i>	3,488,883
<i>R & M- Port Facilities</i>	2,000,000
<i>Dredging</i>	700,000
<i>Debt Services</i>	
- <i>Principal (Foreign Loans)</i>	462,703
- <i>Interest (Foreign Loans)</i>	200,000
<i>Income Tax</i>	2,500,000
<i>Dividend</i>	<u>3,515,200</u>
Total COE	<u>15,376,166</u>
Capital Expenditures	
<i>Locally Funded Projects</i>	5,836,150
<i>Aids to Navigational Equipment</i>	850,000
<i>Acquisition of Capital Assets</i>	<u>4,700,000</u>
Total Capital Expenditures	<u>11,386,150</u>
TOTAL BUDGETARY OUTLAYS	<u>Php26,762,316</u>
Fund Surplus, end of the year	<u>Php490,748</u>

be, as it is hereby approved and confirmed.”

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 31st day of July 2019, at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.


JAN PEARL E. PORTUGAL
Acting Corporate Board Secretary

