



PHILIPPINE  
PORTS  
AUTHORITY



## SECRETARY'S CERTIFICATE

I, *DIANE STEFFI T. GUILLAMON*, duly designated Acting Board Secretary VI 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 6<sup>th</sup> 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 526<sup>th</sup> Regular Board Meeting of the Board of Directors of the Philippine Ports Authority, held on 27 February 2024, at the Board Room, 6<sup>th</sup> Floor, PPA Head Office Bldg., A. Bonifacio Drive, South Harbor, Port Area, Manila, the following Resolution was adopted:

### **BOARD RESOLUTION NO. 3281**

**NOW BE IT –**

***RESOLVED, as it is hereby resolved, that on motion duly made and seconded, the Board hereby approves the Philippine Ports Authority's Corporate Operating Budget for CY 2024 as shown below:***

PARTICULARS in thousand pesos	2023		Proposed Revised 2024 COB
	Revised COB	Actual	
<b>Sources of Funds</b>			
Revenues	21,564,098	20,890,736	21,701,611
Fund Management Income	103,175	63,827	100,432
Fund Surplus, beg. of year	4,520,220	4,698,758	4,061,952
<b>Total Sources</b>	<b>26,187,493</b>	<b>25,653,321</b>	<b>25,863,995</b>
<b>Budgetary Outlays</b>			
<b>Current Operating Expenditures(COE)</b>			
Personnel Services	3,369,745	2,340,301	3,327,306
M O O E	3,968,546	2,640,393	4,450,182
Dredging	1,346,000	998,143	1,200,000
Debt Services			
- Principal (Foreign Loans)	292,643	292,643	276,398
- Financial Charges	76,718	51,982	58,723
Income Tax	2,625,668	2,885,686	2,734,686
Dividend	4,435,541	4,435,541	5,057,765
Provision for Refund	206,116	206,116	-
<b>Total COE</b>	<b>16,320,977</b>	<b>13,850,805</b>	<b>17,105,060</b>
<b>Capital Expenditures</b>			
Infrastructure Projects	6,601,659	5,891,930	5,239,799
Locally Funded Projects	6,249,072	5,801,132	4,625,819
Major Repairs - Infrastructure Assets	352,587	90,798	613,980
Aids to Navigational Equipment	1,258,154	1,079,199	1,493,200
New ATON Projects			1,283,200
Major Repairs - ATON			210,000
Acquisition of Capital Assets	1,875,061	769,436	1,900,000
<b>Total Capital Expenditures</b>	<b>9,734,874</b>	<b>7,740,565</b>	<b>8,632,999</b>
<b>Total Budgetary Outlays</b>	<b>26,055,851</b>	<b>21,591,370</b>	<b>25,738,059</b>
<b>Fund Surplus, end of year</b>	<b>131,642</b>	<b>4,061,952</b>	<b>125,935</b>

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 19<sup>th</sup> day of March 2024, at the 6<sup>th</sup> Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.

  
**DIANE STEFFI T. GUILLAMON**  
Acting Board Secretary VI