



SECRETARY'S CERTIFICATE

I, **HANES LOUISE M. ALIVIO**, 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 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 514th Regular Board Meeting of the Board of Directors of the Philippine Ports Authority, held on 27th February 2023, at the Board Room, 6th Floor, PPA Head Office Bldg., A. Bonifacio Drive, South Harbor, Port Area, Manila, the following Resolution was adopted:

BOARD RESOLUTION NO. 3202

WHEREAS, during the 514th Meeting of the PPA Board of Directors held on 27 February 2023, the Management presented the Philippine Ports Authority's (PPA) Corporate Operating Budget (COB) for Calendar Year 2023 for approval;


NOW BE IT –

RESOLVED, as it is hereby resolved, that on motion duly made and seconded, the Board hereby approves the Philippine Ports Authority (PPA)'s Corporate Operating Budget (COB) for Calendar Year 2023 as shown below:

PARTICULARS in thousand pesos	2022		Proposed Revised COB 2023
	Revised COB	Actual	
Sources of Funds			
Revenues	19,198,151	20,327,975	21,564,098
Service Fee From TOP- CRMS	980,000	0	
Fund Management Income	132,360	32,907	103,175
Fund Surplus, beg. of year	5,071,623	5,071,623	4,520,220
Total Sources	25,382,135	25,432,506	26,187,493
Budgetary Outlays			
Current Operating Expenditures(COE)			
Personal Services	3,378,008	2,143,889	3,301,645
M O E	3,126,277	2,501,019	4,036,646
Service Fee From TOP- CRMS	980,000	0	
R & M- Infrastructure Assets	1,834,004	1,540,408	
Dredging	1,100,000	581,139	1,346,000
Debt Services			
- Principal (Foreign Loans)	317,592	292,643	292,643
- Interest (Foreign Loans)	78,678	63,144	76,718
Income Tax	2,138,133	2,946,669	2,625,668
Dividend	4,083,330	4,083,330	4,435,541
Provision for Refund			206,116
Total COE	17,036,022	14,152,242	16,320,977
Capital Expenditures			
Locally Funded Projects	4,422,238	4,274,353	6,425,813
Locally Funded Projects			6,149,443
Major Repairs - Infrastructure Asset			276,370
Aids to Navigational Equipment	984,000	468,091	1,434,000
Acquisition of Capital Assets	2,786,177	2,017,600	1,875,061
Total Capital Expenditures	8,192,415	6,760,044	9,734,874
Total Budgetary Outlays	25,228,437	20,912,286	26,055,851
Fund Surplus, end of year	153,697	4,520,220	131,641

Note: Per instructions of the Board, the amount of Php900 million and Php877.6 million as part of the sources of funds and expenditures, respectively, for the implementation of TOP-CRMS were both removed in the proposed revised 2023 COB due to the deferment on the implementation of the project. However, the proposed amounts will be incorporated in the 2023 COB once it is implemented.

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 9th day of March 2023, at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.



HANES LOUISE M. ALIVIO
Acting Board Secretary VI