



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

**CORPORATE OPERATING BUDGET**

Fiscal Year 2024

**TO: PHILIPPINE RICE RESEARCH INSTITUTE (PhilRice)**

Your Corporate Operating Budget (COB) for FY 2024 per approved PhilRice Board of Trustees Resolution No. 01-2024 dated March 26, 2024, 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 **FOUR BILLION NINE HUNDRED ONE MILLION NINETEEN THOUSAND PESOS ONLY (P4,901,019,000.00)**, details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
<b>TOTAL SOURCES</b>	<b>P 4,943,567,000</b>	<b>P 4,943,567,000</b>	<b>P -</b>
Corporate Funds	109,002,000	109,002,000	-
Beginning Cash Balance	63,022,000	63,022,000	-
FY 2024 Projected Income	45,980,000	45,980,000	-
National Government (NG) Support	4,834,565,000	4,834,565,000	-
NG Subsidy	746,325,000	746,325,000	-
National Rice Program	988,240,000	988,240,000	-
Rice Competitiveness Enhancement Fund	3,100,000,000	3,100,000,000	-
<b>TOTAL USES</b>	<b>P 4,943,567,000</b>	<b>P 4,901,019,000</b>	<b>P (42,548,000)</b>
Personnel Services (PS)	307,060,000	306,613,000 a/	(447,000)
Maintenance & Other Operating Expenses (MOOE)	4,509,251,000	4,467,150,000 b/	(42,101,000)
Capital Outlays (CO)	127,256,000	127,256,000 c/	-
<b>Excess</b>	<b>P -</b>	<b>P 42,548,000</b>	<b>P 42,548,000</b>

**Footnotes:**

a/ The recommended PS level will cover the basic salaries, benefits and allowances for the full year of the 290 positions, computed based on the prescribed rates under Republic Act (RA) No. 11466 (Salary Standardization Law 4th Tranche), as the PhilRice is under the jurisdiction of the DBM.

The variance amounting to **P447,000** pertains to overcomputation for the requirements of Representation and Transportation Expenses and PhilHealth Contribution.

b/ The recommended MOOE level is computed considering the prior year's performance on budget utilization, except for items covered by contracts, Rice Competitiveness Enhancement Fund and the Department of Agriculture's National Rice Program, which are recommended as proposed. The variance of **P42,101,000** pertains to the effect of the preceding year's budget utilization rate, i.e., **90%**.

c/ The recommended CO level considers the implementation-readiness of the projects and activities under the respective CO items, as well as the National Government support, as applicable.

For the purchase of transportation equipment, the corresponding Authority to Purchase Motor Vehicle **shall be acted upon separately** upon submission of the PhilRice of the documentary requirements prescribed under Budget Circular No. 2022-1.

**Notwithstanding the aforementioned variances in PS, and MOOE, the PhilRice still has the flexibility to modify its utilization within the total DBM-approved budget level.**

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

- 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.
- 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.

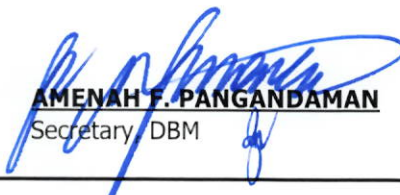
**TO: PHILIPPINE RICE RESEARCH INSTITUTE (PhilRice)**

3. This approval shall not be construed as an authorization for specific expenditure items under PS which requires prior approval by the Office of the President (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 General Provisions (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 (GCG), as the case may be.
4. Disbursements for Extraordinary and Miscellaneous Expenses and other MOOE expenditures shall be subject to the relevant provisions of the annual GAA, among others.
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 (e.g., OP/Department of Budget and Management/Supervising Department for the purchase of motor vehicles (MV), if any, in accordance with the provisions of Budget Circular (BC) No. 2022-1 dated February 11, 2022 [Omnibus Guidelines on the Acquisition, Use, Rental, and Replacement of MVs], 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 funds. In case when the same is impracticable, the GOCC shall be allowed to continue with the existing payment scheme.
7. Pursuant to Administrative Order No. 6 dated September 19, 2017, no irregular, unnecessary, extravagant, excessive and unconscionable expenses shall be incurred. Furthermore, existing laws, rules and regulations mandating the judicious and prudent use of government funds shall be observed.
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 existing laws, rules and regulations.
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:**

for:  Digitally signed  
by Lulu P. Vispo  
**ELENA REGINA S. BRILLANTES**  
Director, BMB-C

**Approved by:**

  
**AMEH F. PANGANDAMAN**  
Secretary, DBM

cf: **The Chairman**  
Board of Directors, PhilRice

**Assistant Commissioner for Corporate Government Audit Sector**  
Commission on Audit (COA) - Central Office  
COA Building, Quezon City

**The Resident Auditor**  
COA - PhilRice

**COB No. C2-24-0043**

Date: APR 25 2024