



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

**CORPORATE OPERATING BUDGET**

Fiscal Year 2025

**TO: PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY (PFDA)**

Your Corporate Operating Budget (COB) for FY 2025 per PFDA Board Resolution No. 25004 dated February 17, 2025, submitted pursuant to Section 6 of Executive Order (EO) No. 518, series of (s.) 1979 and Section 19, Chapter 3, Book VI of EO No. 292, s. 1987, is hereby approved for a total amount of **SEVEN BILLION EIGHTY-THREE MILLION SEVEN HUNDRED EIGHTY-FOUR THOUSAND PESOS ONLY (P7,083,784,000.00)**, details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
<b>TOTAL SOURCES</b>	<b>P 8,506,542,000</b>	<b>P 8,506,542,000</b>	<b>P -</b>
Corporate Funds	2,428,703,000	2,428,703,000	-
National Government (NG) Subsidy	6,077,839,000	6,077,839,000	-
<b>TOTAL USES</b>	<b>P 7,169,046,000</b>	<b>P 7,083,784,000</b>	<b>P (85,262,000)</b>
Personnel Services (PS)	585,429,000	585,429,000 a/	-
Maintenance & Other Operating Expenses (MOOE)	775,106,000	689,844,000 b/	(85,262,000)
Capital Outlays (CO)	5,808,511,000	5,808,511,000 c/	-
<b>Excess</b>	<b>P 1,337,496,000</b>	<b>P 1,422,758,000</b>	<b>P (85,262,000)</b>

**Footnotes:**

- a/ The recommended PS level considers the PFDA's adoption of the Compensation and Position Classification System (CPCS) per Governance Commission for Government-Owned or -Controlled Corporations (GCG) approval dated February 21, 2022.
- b/ The approved regular MOOE level is computed considering the PFDA's absorptive capacity i.e., historical budget utilization rates (BURs) of at least three (3) years, applying the year with the highest BUR to determine the FY 2025 MOOE level. The variance of P85,262,000.00 pertains to the effect of the preceding year's budget utilization rate of **89%**.
- c/ The approved CO level considers the implementation-readiness of the projects and activities under the respective CO items which are expected to be completed within the year as certified by the PFDA.

Transportation Equipment amounting to P65,890,000.00 is recommended for budgetary purposes only. The corresponding Authority to Purchase Motor Vehicle (APMV) shall be acted on separately upon submission by the PFDA to the DBM of a request letter supported with pertinent data, i.e., proposed MV type, specifications, updated inventory of existing MVs, among others, in accordance with Budget Circular (BC) Nos. 2022-1 and 2022-1A (Omnibus Guidelines on the Acquisition, Use, Rental, and Replacement of Government Motor Vehicles).

**Notwithstanding the aforementioned variance in MOOE, the PFDA 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.
- This approval shall not be construed as an authorization for specific expenditure items under PS which requires prior approval by the 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 GOCCs covered by RA No. 10149. Such expenditures shall also be subject to relevant conditions under the General Provisions (GPs) of the annual 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, as the case may be.
- Disbursements for MOOE expenditures shall be subject to the relevant provisions of the annual GAA and such other guidelines issued for the purpose. Examples: Payment of Extraordinary and Miscellaneous Expenses pursuant to Section 50 of GP of FY 2025 GAA, Disbursements of Confidential and Intelligence Funds pursuant to Sections 85 and 86 of GP of FY 2025 GAA and COA-DBM-DILG-GCG-DND Joint Circular No. 2015-01, among others.



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5. For equipment outlays included in the Annual Procurement Program that require specific clearance/approval from the agencies concerned, the same shall be secured before acquisition thereof. Examples: Department of Information and Communications Technology for procurement of information and communication technology equipment covered by the GOCC's Information System Strategic Plan, and OP/Department of Budget and Management/Supervising Department for the purchase of MV, if any, in accordance with the provisions of the BC No. 2022-1 and 2022-1A, RA No. 12009 (New Government Procurement Act) and its Implementing Rules and Regulations, among others.
6. Electronic payment shall be observed in the disbursement of corporate and public funds. In case 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 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:**

 Digitally signed by  
Elena Regina S.  
Brillantes

**ELENA REGINA S. BRILLANTES**

Director, BMB-C

**Approved by:**

By Authority of the Secretary:



**ROLANDO U. TOLEDO**

Undersecretary, DBM

cf: **The Chairman**

Board of Council, PFDA

**Assistant Commissioner for Corporate Government Audit Sector**

Commission on Audit (COA) - Central Office

COA Building, Quezon City

**The Resident Auditor**

COA - PFDA

**COB No. C2-25-0060**

Date: May 21, 2025