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2022-BC-0082759-E

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

ACKNOWLEDGEMENT RECEIPT

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June 29, 2022

AMENAH F. PANGANDAMAN

Department of Budget and Management
San Miguel, Manila

Dear Secretary Pangandaman:

We are pleased to submit the 2022 Revised Corporate Operating Budget (COB) due to additional P50M allocation for the establishment of Directors and Officers Liability Fund (DOLF), in the amount of P 4,607,893,576.17.

	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	NG	TOTAL	SBMA	NG	TOTAL	SBMA	NG	TOTAL
A. SOURCES OF FUNDS	4,812,650	601,668	5,414,318	0	0	0	4,812,650	601,668	5,414,318
B. USES OF FUNDS	3,956,226	601,668	4,557,894	50,000	0	50,000	4,006,226	601,668	4,607,894
SURPLUS/(DEFICIT)	856,425	0	856,425	-50,000	0	-50,000	806,425	0	806,425

2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
SBMA	NG	TOTAL	SBMA	NG	TOTAL	SBMA	NG	TOTAL

A. SOURCES OF FUNDS

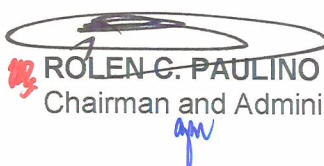
Cash Sales	2,931,583		2,931,583			0	2,931,583	0	2,931,583
Collection from Credit Sales	372,701		372,701			0	372,701	0	372,701
Security Deposits and Advance Rental	221,208		221,208			0	221,208	0	221,208
Interest Income	74,255		74,255			0	74,255	0	74,255
National Government Subsidy		601,668	601,668		0	0	0	601,668	601,668
Temporary Borrowing of Advance	380,955		380,955			0	380,955	0	380,955
Rent of Locators/Residents-LT									
Temporary Borrowing of Advance	491,081		491,081			0	491,081	0	491,081
Rent of Locators/Residents-OA									
Beginning Cash Balance	340,867		340,867			0	340,867	0	340,867
TOTAL SOURCES	4,812,650	601,668	5,414,318	0	0	0	4,812,650	601,668	5,414,318



Particulars	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	Subidy from NG	TOTAL	SBMA	Subidy from NG	TOTAL	SBMA	Subidy from NG	TOTAL
CAPITAL EXPENDITURES	450,500	601,668	1,052,168	0	0	0	450,500	601,668	1,052,168
Land and Land Improvements	196,318	589,168	785,486				196,318	589,168	785,486
Buildings and Structures	20,130	0	20,130				20,130	0	20,130
Equipment Outlays	179,814	12,500	192,314				179,814	12,500	192,314
IT Equipment	54,238	0	54,238				54,238	0	54,238
OPERATING EXPENSES	2,060,977	0	2,060,977	0	0	0	2,060,977	0	2,060,977
Personnel Services	1,175,051		1,175,051			0	1,175,051	0	1,175,051
Occupancy Cost	230,508		230,508			0	230,508	0	230,508
Advertising & Promotion	7,536		7,536			0	7,536	0	7,536
Repairs & Maintenance	61,131		61,131			0	61,131	0	61,131
Various Services	455,246		455,246			0	455,246	0	455,246
Other Expenses	131,506		131,506			0	131,506	0	131,506
DEBT SERVICE	335,421	0	335,421	0	0	0	335,421	0	335,421
Principal Repayment	248,713		248,713			0	248,713	0	248,713
Interest Expense	42,439		42,439			0	42,439	0	42,439
Guarantee Fees	44,270		44,270			0	44,270	0	44,270
DIVIDEND TO NATIONAL GOV'T	1,109,326		1,109,326	0		0	1,109,326	0	1,109,326
DOLF	0		0	50,000		50,000	50,000	0	50,000
GRAND TOTAL	3,956,226	601,668	4,557,894	50,000	0	50,000	4,006,226	601,668	4,607,894

Thank you very much.

Very truly yours,

 JUL 06 2022
ROLAN C. PAULINO
 Chairman and Administrator



CERTIFICATION

CC-22-124

REVISED 2022 CORPORATE OPERATING BUDGET

This is to conditionally certify that in the REGULAR Meeting of the Board of Directors of the Subic Bay Metropolitan Authority held on June 28, 2022 that upon recommendation of Management and without prejudice to COA regulations and pertinent laws on the matter, the Board PASSED and RATIFIED a resolution approving the Revised 2022 Corporate Operating Budget (COB) in the amount of **P4,607,893,576.17** due to additional allocation for the establishment of the Directors and Officers Liability Fund (DOLF). Management's Memorandum dated June 17, 2022 and hard copy of the PowerPoint presentation were incorporated therein by way of reference.

The Board Resolution of the aforementioned approval shall be issued upon the ratification of the minutes of the June 28, 2022 meeting on the next Board meeting.

This Certification is a confidential document and should only be used for the purpose of facilitating the necessary documentation of subject board approval.

June 30, 2022.


JENNIFER T. GUIANG
Board Secretary V





For Action

BDO cl 11C



APPROVED / DISAPPROVED

W JUN 20 2022

FPBD-MEM-000

2022-FPBD-16169

MEMORANDUM

FOR : ROLEN C. PAULINO
Chairman and Administrator

THRU : ~~RAMON O. AGREGADO~~
Senior Deputy Administrator for Support Services

ANTONIEITA P. SANQUI
Deputy Administrator for Finance

FROM : EDITHA A. LIM-MARZAL *Editha Lim-Marzal*
Manager, Financial Planning and Budget Department

SUBJECT : Request for Inclusion in the Finance Committee Agenda

DATE : June 17, 2022

SUBIC BAY METROPOLITAN AUTHORITY
OFFICE OF THE
CHAIRPERSON & ADMINISTRATOR

JUN 20 2022

RECEIVED BY: *[Signature]* TIME: 1:10 PM
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May we respectfully request inclusion in the next Finance Committee meeting the following Proposed Revision of the 2022 Corporate Operating Budget (COB) to include the Directors and Liability Fund amounting to P50M.

	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	NG	TOTAL	SBMA	NG	TOTAL	SBMA	NG	TOTAL
A. SOURCES OF FUNDS	4,812,650	601,668	5,414,318	0	0	0	4,812,650	601,668	5,414,318
B. USES OF FUNDS	3,956,226	601,668	4,557,894	50,000	0	50,000	4,006,226	601,668	4,607,894
SURPLUS/(DEFICIT)	856,425	0	856,425	-50,000	0	-50,000	806,425	0	806,425

The uses of funds is proposed to be revised as follows:

Particulars	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	Subidy from NG	TOTAL	SBMA	Subidy from NG	TOTAL	SBMA	Subidy from NG	TOTAL
CAPITAL EXPENDITURES	450,500	601,668	1,052,168	0	0	0	450,500	601,668	1,052,168
Land and Land Improvements	196,318	589,168	785,486				196,318	589,168	785,486
Buildings and Structures	20,130	0	20,130				20,130	0	20,130
Equipment Outlays	179,814	12,500	192,314				179,814	12,500	192,314
IT Equipment	54,238	0	54,238				54,238	0	54,238
OPERATING EXPENSES	2,060,977	0	2,060,977	0	0	0	2,060,977	0	2,060,977
Personnel Services	1,175,051		1,175,051				1,175,051		1,175,051
Occupancy Cost	230,508		230,508				230,508		230,508
Advertising & Promotion	7,536		7,536				7,536		7,536
Repairs & Maintenance	61,131		61,131				61,131		61,131
Various Services	455,246		455,246				455,246		455,246
Other Expenses	131,506		131,506				131,506		131,506
DEBT SERVICE	335,421	0	335,421	0	0	0	335,421	0	335,421
Principal Repayment	248,713		248,713				248,713		248,713
Interest Expense	42,439		42,439				42,439		42,439
Guarantee Fees	44,270		44,270				44,270		44,270
DIVIDEND TO NATIONAL GOV'T	1,109,326	0	1,109,326	0	0	0	1,109,326	0	1,109,326
DOLF	0	0	0	50,000	0	50,000	50,000	0	50,000
GRAND TOTAL	3,956,226	601,668	4,557,894	50,000	0	50,000	4,006,226	601,668	4,607,894

Thank you.

Subic Bay Metropolitan Authority
FINANCIAL PLANNING AND BUDGET DEPARTMENT
Bldg. 255, Barryman Road, Subic Bay Freeport Zone, 2222 Philippines
• Tel: +6347 252.4459/4512 • Fax: +6347 252.44631



www.mysubicbay.com.ph

Board Presentation #



2022 Revised Corporate Operating Budget (COB) Presentation to the Chairman and the Board of Directors

June 28, 2022

REQUEST FOR APPROVAL AND RATIFICATION

1. Approval of the 2022 Revised Corporate Operating Budget (COB) due to additional P50M allocation for the establishment of Directors and Officers Liability Fund (DOLF), in the amount of **P 4,607,893,576.17**

JUSTIFICATION

- The 2022 Corporate Operating Budget is proposed to be revised to include a budget for Directors and Officers Liability Fund (DOLF) amounting to P50M. The revision of the 2022 COB is consistent with the recommendation of the Department of Budget and Management contained in the letter dated March 30, 2021 sent to SBMA for the establishment of DOLF.

SOURCES AND USES OF FUNDS

SUMMARY In Thousand Pesos

	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	NG	TOTAL	SBMA	NG	TOTAL	SBMA	NG	TOTAL
A. SOURCES OF FUNDS	4,812,650	601,668	5,414,318	0	0	0	4,812,650	601,668	5,414,318
B. USES OF FUNDS	3,956,226	601,668	4,557,894	50,000	0	50,000	4,006,226	601,668	4,607,894
SURPLUS/(DEFICIT)	856,425	0	856,425	-50,000	0	-50,000	806,425	0	806,425

SOURCES OF FUNDS

In Thousand Pesos

	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	NG	TOTAL	SBMA	NG	TOTAL	SBMA	NG	TOTAL
Cash Sales	2,931,583		2,931,583			0	2,931,583	0	2,931,583
Collection from Credit Sales	372,701		372,701			0	372,701	0	372,701
Security Deposits and Advance Rental	221,208		221,208			0	221,208	0	221,208
Interest Income	74,255		74,255			0	74,255	0	74,255
National Government Subsidy		601,668	601,668		0	0	0	601,668	601,668
Temporary Borrowing of Advance	380,955		380,955			0	380,955	0	380,955
Rent of Locators/Residents-LT									
Temporary Borrowing of Advance	491,081		491,081			0	491,081	0	491,081
Rent of Locators/Residents-OA									
Beginning Cash Balance	340,867		340,867			0	340,867	0	340,867
TOTAL SOURCES	4,812,650	601,668	5,414,318	0	0	0	4,812,650	601,668	5,414,318

USES OF FUNDS

In Thousand Pesos

Particulars	2022 Budget Proposal			Add (Cut)			2022 Revised Proposal		
	SBMA	Subsidy from NG	TOTAL	SBMA	Subsidy from NG	TOTAL	SBMA	Subsidy from NG	TOTAL
CAPITAL EXPENDITURES	450,500	601,668	1,052,168	0	0	0	450,500	601,668	1,052,168
Land and Land Improvements	196,318	589,168	785,486				196,318	589,168	785,486
Buildings and Structures	20,130	0	20,130				20,130	0	20,130
Equipment Outlays	179,814	12,500	192,314				179,814	12,500	192,314
IT Equipment	54,238	0	54,238				54,238	0	54,238
OPERATING EXPENSES	2,060,977	0	2,060,977	0	0	0	2,060,977	0	2,060,977
Personnel Services	1,175,051		1,175,051				1,175,051	0	1,175,051
Occupancy Cost	230,508		230,508				230,508	0	230,508
Advertising & Promotion	7,536		7,536				7,536	0	7,536
Repairs & Maintenance	61,131		61,131				61,131	0	61,131
Various Services	455,246		455,246				455,246	0	455,246
Other Expenses	131,506		131,506				131,506	0	131,506
DEBT SERVICE	335,421	0	335,421	0	0	0	335,421	0	335,421
Principal Repayment	248,713		248,713				248,713	0	248,713
Interest Expense	42,439		42,439				42,439	0	42,439
Guarantee Fees	44,270		44,270				44,270	0	44,270
DIVIDEND TO NATIONAL GOV'T	1,109,326		1,109,326	0		0	1,109,326	0	1,109,326
DOLF	0		0	50,000		50,000	50,000	0	50,000
GRAND TOTAL	3,956,226	601,668	4,557,894	50,000	0	50,000	4,006,226	601,668	4,607,894

CASH FLOW

In Thousand Pesos

	2022 Budget Proposal	Add (Cut)	2022 Revised Proposal
Cash, Beginning	340,867		340,867
Cash Inflows			
Cash revenues	2,931,583		2,931,583
Collection of receivables	372,701		372,701
National government subsidy	601,668		601,668
National government equity	0		0
Hanjin power subsidy	0		0
Security deposits and advance rental	221,208		221,208
Temporary Borrowing of Advance Rent of Locators/Residents - LT	380,955		380,955
Temporary Borrowing of Advance Rent of Locators/Residents - OA	491,081		491,081
Interest income	74,255		74,255
Total Cash Inflows	5,073,451	0	5,073,451
Cash Outflows			
Manpower	1,175,051		1,175,051
Maintenance and other operating expenses	885,927		885,927
Capital expenditures (SBMA funded)	450,500		450,500
Capital expenditures (NG funded)	601,668		601,668
Payable and accrued expenses	165,148		165,148
Security deposits and advance rental	242,764		242,764
Debt service - principal	248,713		248,713
Debt service - other financing charges	102,316		102,316
Dividend to national government	1,127,494		1,127,494
DOLF	0	50,000	50,000
Income tax	52,324		52,324
Total Cash Outflows	5,051,904	50,000	5,101,904
Net Increase (Decrease) in Cash	21,546	-50,000	-28,454
Cash, End	362,414	-50,000	312,414

BALANCE SHEET

In Thousand Pesos

	2022 Budget Proposal	Add (Cut)	2022 Revised Proposal
Assets			
Current Assets			
Cash	362,414	-50,000	312,414
Receivables - Trade	342,062		342,062
Receivables - Non Trade	7,141		7,141
Inventories	97,420		97,420
Misc. Assets & Deferred Charges	208,303		208,303
	1,017,340	-50,000	967,340
Non Current Assets			
Long-Term Investments	1,492,647		1,492,647
Receivables - Non Current	564,583		564,583
Property, Plant and Equipment	25,914,336	0	25,914,336
<i>Land and Land Improvements</i>	17,164,154	0	17,164,154
<i>Building & Structures</i>	1,258,490	0	1,258,490
<i>Furniture & Fixture and Other PPE</i>	1,422,654	0	1,422,654
<i>Investment Property</i>	6,069,038	0	6,069,038
Other Assets	5,350,944	50,000	5,400,944
	33,322,510	50,000	33,372,510
Total Assets	34,339,850	0	34,339,850

BALANCE SHEET

In Thousand Pesos

	2022 Budget Proposal	Add (Cut)	2022 Revised Proposal
Liabilities and Capital			
Current Liabilities			
Payables & Accrued Expense	179,740		179,740
Loans Payable	248,713		248,713
Accrued Interest	14,708		14,708
Deferred Credits to Income	69,504		69,504
Dividend Payable	1,979,449	0	1,979,449
Security Deposits & Advance Rental	267,847		267,847
Other Liabilities	708,929		708,929
Income Tax Payable	44,322		44,322
	3,513,212	0	3,513,212
Long-Term Liabilities			
Other Payables	311,626		311,626
Deferred Credits to Income- Non Cash	3,240,224		3,240,224
Dividend Payable	642,176	0	642,176
Security Deposits - Long Term Leases	846,184		846,184
Loans Payable - Foreign	4,120,398		4,120,398
	9,160,608	0	9,160,608
Total Liabilities	12,673,820	0	12,673,820
Shareholders' Equity			
Paid in- Capital	20,000,000		20,000,000
Appraisal Surplus	31,767		31,767
Invested Capital - Held In Trust	307		307
Donated Capital	43,260		43,260
Retained Earnings	1,590,696	0	1,590,696
	21,666,030	0	21,666,030
Total Liabilities and Shareholders' Equity	34,339,850	0	34,339,850

Draft Resolution

“Resolve as it is hereby resolved, that upon recommendation of Management and without prejudice to COA Regulations and pertinent laws on the matter, the Board hereby approves and ratifies the following:

1. Approval of the Revised 2022 Corporate Operating Budget of **P 4,607,893,576.17.**

Management’s PowerPoint presentation on the matter is incorporated herein by way of reference.

**End of Presentation !!!
Thank You !!!**



COMPARATIVE BALANCE SHEET
(In Thousand Pesos)
Fiscal Year 2022

DBM Form No. 702

Department: OFFICE OF THE PRESIDENT, Other Executive Offices					
Corporation: SUBIC BAY METROPOLITAN AUTHORITY					
PARTICULARS	FY 2019 (Audited)	FY 2020 (Actual)	FY 2021 (Estimates)	FY 2022 (Proposal)	REMARKS
ASSETS					
Current Assets					
Cash	1,068,307	949,391	340,867	312,414	
Accounts Receivables (DBM Form 702-B)	771,153	957,748	319,430	349,203	
Inventories	91,815	94,059	95,733	97,420	
Cash Advances to Various Parties					
Miscellaneous assets & deferred charges	101,658	205,626	206,520	208,303	
Non-Current Assets					
Investments (DBM Form 702-A)	2,511,975	2,234,053	1,874,540	1,492,648	
Accounts Receivable (DBM Form 702-B)	486,759	521,850	563,225	564,583	
Fixed Assets					
Land and Land Improvements	16,181,417	15,742,700	16,549,659	17,164,154	
Buildings and Structures	1,178,288	1,154,777	1,260,580	1,258,490	
Equipment Outlays	610,356	733,543	1,656,663	1,422,654	
Investment Property	5,695,628	6,569,643	6,319,341	6,069,038	
Other Assets	5,463,023	6,377,956	5,841,087	5,400,944	
TOTAL ASSETS	34,160,379	35,541,345	35,027,644	34,339,850	
LIABILITIES					
Current Liabilities					
Accounts Payable to suppliers or trade creditors (DBM Form No. 702-C)	738,002	986,015	165,148	179,740	
Income Tax Payable			52,324	44,322	
Current Portion of borrowings (DBM Form 702-D)	529,299	255,843	248,713	248,713	
Accrued Interest	22,419	20,944	15,608	14,708	
Dividends Payable	491,940	980,326	1,127,494	1,979,449	
Deferred credits to income	34,038	39,693	70,995	69,504	
Dividend to National Government					
Security Deposits	322,228	356,601	242,764	267,847	
Other Liabilities	720,144	683,108	697,970	708,929	
Non-Current Liabilities					
Borrowings (DBM Form No. 702-D)	4,873,668	4,617,825	4,369,111	4,120,398	
Accounts Payable and Accrued Expenses (DBM Form No. 702-C)	244,145	268,315	289,150	311,626	
Dividend Payable Non-Current			1,512,299	642,176	
Deferred credits to income	3,493,554	3,380,723	3,309,728	3,240,224	
Security Deposits	811,338	809,212	892,824	846,184	
Other Payables					
TOTAL LIABILITIES	12,280,775	12,398,606	12,994,128	12,673,820	
STOCKHOLDERS' EQUITY					
Paid-in Capital (per R.A. 7227)	20,000,000	20,000,000	20,000,000	20,000,000	
National Govt. Equity					
Appraisal Surplus, Invested Capital-Held in Trust, & Donated Capital	75,333	75,333	75,333	75,333	
Retained earnings	1,804,271	3,067,406	1,958,183	1,590,696	
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	34,160,379	35,541,345	35,027,644	34,339,850	

Prepared by:

FYs 2019, 2020, 2021, 2022

Reviewed by:

Approved by:

Editha L. Marzal
EDITHA L. MARZAL
Manager, Financial Planning & Budget Department

6/29/2022
Date

Antonietta E. Sanoli
ANTONIETTA E. SANOLI
Deputy Administrator for Finance

6/29/22
Date


Rolen C. Paulino
ROLEN C. PAULINO
SBMA Chairman & Administrator

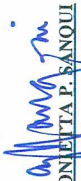
Date


JUN 29 2022

DETAILS OF MAINTENANCE AND OTHER OPERATING EXPENSES
(In Thousand Pesos)
Fiscal Year 2023

Department: OFFICE OF THE PRESIDENT, Other Executive Offices	FY 2020 (Audited)	FY 2021 (Actual)	FY 2022 (Estimates)	FY 2023 (Proposal)	REMARKS
Corporation: SUBIC BAY METROPOLITAN AUTHORITY					
PARTICULARS					
Occupancy Cost	123,164	152,995	230,508	241,826	
Water, Illumination and Power Services	62,904	72,167	90,147	94,655	
Supplies	19,150	36,284	83,431	87,461	
Fuel	6,260	9,790	10,942	11,489	
Communication Services	11,249	11,696	17,491	18,673	
Fidelity Bonds & Insurance	16,363	16,257	18,707	19,680	
Rents	7,238	6,801	9,790	9,867	
Advertising & Promotion	4,188	2,086	7,536	12,000	
Repairs & Maintenance	23,939	33,098	61,131	70,115	
R & M - Bldgs. and Facilities	18,339	14,723	30,980	40,000	
R & M - Government Vehicles	1,671	9,486	14,675	15,115	
R & M - Other Equipment	3,928	8,889	15,476	15,000	
Various Services	279,549	280,066	455,246	296,566	
Contract of Services	161,279	158,805		0	
Outsourcing	93,559	96,450	191,083	202,594	
Consultants Services	18,041	14,854	82,274	70,000	
BOD Reimbursable	5,797	5,005	17,136	17,736	
Honoraria					
Auditing Services	392	4,419	4,504	4,639	
Extraordinary & Misc. Expense	481	533	1,597	1,597	
Other Expenses	33,134	63,193	131,506	76,437	
Travel	1,979	692	1,870	3,563	
Training	407	61	3,167	3,326	
Taxes, Duties & Fees	292	271	640	673	
Grants, Subsidies and Contributions	7,483	5,417	19,400	19,500	
Legal Services	1,558	38,848	57,853	7,853	
Awards & Indemnities	2,396	4,005	7,352	7,572	
Printing Expenses	15	0	500	515	
Pest Control/Maintenance Services	10,077	5,868	9,700	10,000	
Meals and Reimbursements	6,218	2,787	4,266	5,939	
Others	2,709	5,243	26,758	17,497	
TOTAL MOOE	463,974	531,437	885,927	696,944	

Prepared by:  **EDITHA L. MARZAL**
Manager, Financial Planning & Budget Department Date _____


Reviewed by:  **ANTONIETTA P. SANOUJI**
Deputy Administrator for Finance Date _____

Approved by:  **ROLAN C. PATALING**
SBMA Chairman & Administrator Date **JUL 06 2022**

DETAILS OF CAPITAL OUTLAYS
(In Thousand Pesos)

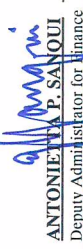
Department: OFFICE OF THE PRESIDENT, Other Executive Offices		FY 2020	FY 2021	FY 2022	FY 2023	REMARKS
Corporation: SUBIC BAY METROPOLITAN AUTHORITY		(Audited)	(Actual)	(Estimates)	(Proposal)	
PARTICULARS						
Investment Outlay		787,682	278,124	785,486	749,305	
Loans Outlay						
Investment Property Outlay						
Land and Land Improvements Outlay						
Infrastructure Outlay						
Buildings and Other Infrastructures Outlay		170,567	12,967	20,130	154,742	
Machinery and Equipment Outlay		16,983	43,757	30,903	64,957	
Transportation Equipment Outlay (Motor Vehicles & Heavy Equip)			27,178	141,357	74,357	
Furnitures, Fixtures and Books Outlay			328	2,288	2,288	
Biological Assets Outlay						
Intangible Assets Outlays						
Others-Electronics & Communication Equipment		8,835	438,221	17,767	181,450	
Others- Information Technology Outlays		32,843	11,593	54,238	33,942	
TOTAL		1,016,910	812,169	1,052,168	1,261,041	

Prepared by:


EDITHA L. MARZAL
Manager, Financial Planning & Budget Department

Date

Reviewed by:


ANTONIETTA P. SANOQUI
Deputy Administrator for Finance

Date

Approved by:


ROLAN C. PAULINO
SBMA Chairman and Administrator

Date

JUL 06 2022

CASH FLOW STATEMENT
(In Thousand Pesos)
Fiscal Year 2022

Department: **OFFICE OF THE PRESIDENT, Other Executive Offices**Corporation: **SUBIC BAY METROPOLITAN AUTHORITY**

PARTICULARS	FY 2019 (Audited)	FY 2020 (Actual)	FY 2021 (Estimates)	FY 2022 (Proposal)
I. Cash flows from operating activities				
Inflows:				
Cash generated from operations	1,523,902	1,075,461	2,681,634	2,931,583
Collection of receivables	1,939,978	1,540,629	957,748	372,701
Subsidy from NG	297,029	947,946	1,544,445	601,668
Subsidy from NG (HHIC-Phils)	27,596	0	0	0
Other Inflows	1,256,455	888,992	366,311	295,463
Outflows:				
Payment for salaries	-1,068,936	-1,080,042	-1,094,781	-1,175,051
Payment to suppliers	-545,173	-469,358	-837,999	-885,927
Other outflows	-792,297	-1,074,630	-1,455,302	-612,552
Net cash flow from operating activities	2,638,552	1,828,997	2,162,056	1,527,885
II. Cash inflows from investing activities				
Inflows:				
Proceeds from sale of unserviceable equipment	0	0	0	0
Retirement of Assets	0	0	0	0
Cash receipts from sale of assets	0	0	0	0
Return from Investment (Subic Water, STEP, BCDA and CDC-SCAD)	17,000	73,702	0	0
Other Inflows	1,349,529	314,249	0	0
Outflows:				
Purchase of property, plant and equipment	-481,216	-704,401	-2,196,252	-1,052,168
Other outflows	-2,206,231	-309,934	0	0
Net cash from investing activities	-1,320,918	-626,384	-2,196,252	-1,052,168
III. Cash flows from financing activities				
Inflows:				
Receipt of government equity	0	0	0	0
Proceeds from loans, bonds, notes	0	0	896,381	872,036
Other Inflows	0	0	0	0
Outflows:				
Repayment of loan	-547,919	-521,258	-255,843	-248,713
Dividend payment	-350,536	-544,652	-1,214,866	-1,127,494
Other outflows	0	0	0	0
Net cash from financing activities	-898,455	-1,065,911	-574,328	-504,171
Effect of Exchange Rate Changes on Cash	-147,681	-255,618	0	0
Net increase/(decrease) in cash and cash equivalents	271,499	-118,916	-608,524	-28,454
Cash and cash equivalents, beginning of the year	796,808	1,068,307	949,391	340,867
Less: Restricted Cash	0	0	0	0
Net of Cash and cash equivalents, beginning of the year	796,808	1,068,307	949,391	340,867
Cash and cash equivalents, end of the year	1,068,307	949,391	340,867	312,414

Prepared by:

Editha L. Marzal
EDITHA L. MARZAL

Manager, Financial Planning & Budget Department

6/29/2022
Date

Reviewed by:

Antonietta P. Sanoui
ANTONIETTA P. SANQUI

Deputy Administrator for Finance

Approved by:

Rolen C. Paulino
ROLEN C. PAULINO

SBMA Chairman & Administrator

JUN 29 2022
Date

**COMPARATIVE CASH FLOW STATEMENT
FOR THE CONSOLIDATED PUBLIC SECTOR DEFICIT
(In Thousand Pesos)
Fiscal Year 2022**

Department : OFFICE OF THE PRESIDENT, Other Executive Offices					
Corporation : SUBIC BAY METROPOLITAN AUTHORITY					
DESCRIPTION	FY 2019 (Audited)	FY 2020 (Actual)	FY 2021 (Estimates)	FY 2022 (Proposal)	Remarks
I. TOTAL RECEIPTS					
1. Operating Receipts	6,411,490	3,577,854	4,902,075	4,471,783	
2. Rest of Receipts	3,463,879	2,616,089	3,639,383	3,304,284	
a. Current Subsidies	2,947,610	961,765	1,262,692	1,167,498	
a.1 On Accounts of E.o. 93	0	0	0	0	
a.2 Rest of Subsidies	0	0	0	0	
b. Others	0	0	0	0	
b.1 Receipt of government subsidy (IHIC, Phils)	2,947,610	961,765	1,262,692	1,167,498	
b.2 Cash receive from Customers for unearned income	27,596	0	0	0	
b.3 Interest received	602,959	481,234	326,375	221,208	
b.4 Dividend Income	32,446	28,455	39,935	74,255	
b.5 Customers' security deposits	0	0	0	0	
b.5 Trust fund received non-customers	0	0	0	0	
b.5 Effect of Exchange Rate Changes on Cash	621,051	379,303	0	0	
b.6 LBP Sinking Fund	0	0	0	0	
b.7 Security Deposit/ Advance Rental	0	0	0	0	
b.8 Reimbursement of Loan Repayment	1,366,529	72,772	896,381	872,036	
b.9 Subsidy from National Government	0	0	0	0	
b.10 Government subsidy to SBIA	297,029	0	0	0	
II. TOTAL CURRENT EXPENDITURES					
1. Operating Expenditures	4,855,882	3,156,893	4,602,948	3,801,023	
a. Wages and Salaries	1,614,110	1,549,401	1,932,780	2,110,977	
b. MOOE	1,068,936	1,080,042	1,094,781	1,175,051	
2. Other current expenditures	545,173	469,358	837,999	935,927	
a. Interest Payments	3,241,772	1,607,492	2,670,168	1,690,045	
a.1 Interest payment to national government	0	0	0	0	
a.2 Other interest payments	121,696	108,037	112,686	102,316	
a.3 Loan Prepayment	0	0	0	0	
b. Tax payments to NG and LGU	0	0	0	0	
b.1 On Account of E.O 93	0	0	0	0	
b.2 Rest of tax payments	0	0	0	52,324	
c. Other expenditures (cash applied to unearned income, cash paid from non-customers' trust fund, & others)	0	0	0	0	
d. Dividend payments	350,536	544,652	1,214,866	1,127,494	
e. Various Trust Funds/Debt Service Accounts/Sinking Funds	2,741,945	954,803	1,342,616	407,912	
f. Payment of Power (IHIC-Philis)	27,596	0	0	0	
III. TOTAL CAPITAL EXPENDITURES					
1. Acquisition of fixed assets	778,245	439,736	651,807	450,500	
2. Government subsidy to SBIA	481,216	439,736	651,807	450,500	
	297,029	0	0	0	
IV. INTERNAL CASH GENERATION	1,555,608	420,961	299,126	670,760	
V. FINANCING DEFICIT (-)/SURPLUS	777,363	-18,775	-352,681	220,260	
VI. NET EXTERNAL FINANCING					
1. Gross external financing	547,919	521,258	255,843	248,713	
2. Repayment and amortization	547,919	521,258	255,843	248,713	
VII. NET DOMESTIC FINANCING					
1. National government equity	0	947,946	1,544,445	601,668	
2. National government net lending	0	947,946	1,544,445	601,668	
3. Net domestic bank borrowing	0	0	0	0	
4. Other net domestic financing (Beginning Balance)	0	0	0	0	

Prepared by:

Editha L. Marzal
EDITHA L. MARZAL

Manager, Financial Planning & Budget Department

6/29/2022

Date

Reviewed by:

Antonietta P. Sanouli
ANTONIETTA P. SANOULI

Deputy Administrator for Finance

6/29/22

Date

Approved by:

Rolen C. Paulino
ROLEN C. PAULINO

SBMA Chairman & Administrator

JUN 29 2022

Date

USES OF FUNDS BY EXPENSE CLASS

(In Thousand Pesos) | | FY 2019 (Audited) | | FY 2020 (Actual) | | FY 2021 (Estimates) | X | FY 2022 (Proposal) | | FY 2023 (Forecasts)
 [] Cash Basis; [X] Accrual Basis

Department: OFFICE OF THE PRESIDENT, Other Executive Offices		CORPORATE FUNDS												NATIONAL GOVERNMENT EQUITY AND/OR SUBSIDY			CORPORATE BORROWINGS			CORPORATE FUNDS			GRAND TOTAL		
UACS CODE	COST STRUCTURE/ PROGRAM/ ACTIVITY/ PROJECT	Key Program Codes	PS	MOOF	CO	TOTAL	PS	MOOF	CO	TOTAL	PS	MOOF	CO	TOTAL	PS	MOOF	CO	TOTAL	PS	MOOF	CO	TOTAL			
	MFO 2																								
	Indicators																								
	1.00																								
	2.00																								
	Sub-total																								
	2. General Administration and Support Services																								
	a. General Management and Supervision																								
	Indicators																								
	1.00																								
	Sub-total																								
	III. Operations/Support to Operations																								
	Organizational Outcome 1																								
	Proposed Additional Subsidy																								
	SUB-PROGRAM 1																								
	RO 2																								
	Organizational Outcome n																								
	PROGRAM n																								
	SUB-PROGRAM n																								
	a. activity n																								
	CO																								
	RO 1																								
	b. Project n																								
	CO																								
	RO 1																								
	Sub-total, TIER 2																								
	TOTAL																								

6/29/22
 ANTHONY P. SAKOUI
 Deputy Administrator for Finance

6/29/22
 ROLEN C. PACTINO
 SBMA Chairman & Administrator

6/29/2022
 EDITHA L. MARZAL
 Manager, Financial Planning & Budget Department

6/29/2022
 Date

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