

FOR ACTION



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

DMS Reference No.: 2023-BC-0125714-E

OCT 06 2023

**CHAIRPERSON AND ADMINISTRATOR JONATHAN D. TAN**

Subic Bay Metropolitan Authority (SBMA)  
Building 229, Waterfront Road  
Subic Bay Freeport Zone

Dear **Chairperson and Administrator Tan:**

*Assalamua'alaykum Warahmatullahi Wabarakatuh!*

This is to acknowledge receipt of the SBMA's FY 2023 Corporate Operating Budget (COB), received by this Department on **September 21, 2023** (copy of Acknowledgement Receipt attached as **Annex A**).

Pursuant to Section 3.4 of Corporate Budget Circular (CBC) No. 24, dated November 4, 2022, if a GOCC/GFI submits its principal COB after March 31 of the fiscal year, **their COB level shall only be up to the extent of the immediately preceding year's DBM-approved budget level (P4.355 billion), net of non-recurring expense items, or the board-approved COB level for the current year (P5.456 billion), whichever is lower.**

Moreover, it is noted that the proposed COB includes provision for the purchase of nine (9) motor vehicles (MVs) to be used for the daily operations of the SBMA. Accordingly, **the agency may opt to request an Authority to Purchase MV to this Department, provided that the funding for the said MVs shall be charged within the above-mentioned budget level.**


In view of the foregoing, please be informed that the submitted COB will no longer be reviewed/evaluated due to the above-mentioned guidelines and policies.

We hope you understand our constraints. Thank you.

Very truly yours,

**AMENAH F. PANGANDAMAN**  
Secretary



	
SUBIC BAY METROPOLITAN AUTHORITY OFFICE OF THE CHAIRPERSON & ADMINISTRATOR	
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