

**CULTURAL CENTER OF THE PHILIPPINES**  
**Corporate Operating Budget**  
**Calendar Year 2012**

The Corporate Operating Budget (COB) of the Cultural Center of the Philippines (CCP) for CY 2012 per Board Resolution No. L-079-12 dated February 22, 2012 as approved by the Department of Budget and Management (DBM) is **Three Hundred Seventy Million Eighty Two Thousand Pesos Only (P370,082,000)** detailed as follows:

Particulars	Amount
<b>Corporate Operating Budget</b>	
Personal Services	149,587,000
Maintenance & Other Operating Expenses	195,495,000
Capital Outlays	25,000,000
<b>Total</b>	<b>370,082,000</b>
<b>Corporate Sources of Fund</b>	
Corporate Income	147,700,000
National Government Subsidy	195,000,000
Share from Tobacco Inspection Fees	7,000,000
<b>Total</b>	<b>349,700,000</b>
<b>Excess (Shortfall)</b>	<b>( 20,382,000)</b>

Note: The projected shortfall of P20.382 million shall be covered by the CCP Corporate Fund account balance at the beginning of CY 2012.

The approval of this COB is subject to the following conditions:

- All expenditures, whether current operating expenditures or capital outlay shall be made within the limits of available funds realized from corporate receipts and National Government budgetary support.
- Disbursements for personnel amelioration/benefit shall be in accordance with the pertinent compensation laws, rules and regulations. Such expenditures shall also be conditioned on the relevant General Provisions of R.A. No. 10155, the FY 2012 General Appropriations Act or any specific law or approval of the President of the Philippines or the DBM as the case maybe.
- Disbursements for extraordinary and miscellaneous expenses shall be subject to Section 22 of the General Provisions of R.A. 10155.
- For equipment items per Annual Equipment Procurement Program that requires specific clearance/approval from the agencies concerned, the same shall be secured before acquisitions in accordance with the pertinent DBM Budget Circulars, Office of the President Memorandum Circulars and Executive Orders among others.
- The pertinent laws, rules and regulations including those on compensation, procurement, budgeting, accounting and auditing shall be strictly followed. Compliance with all the existing laws, rules and regulations shall be the responsibility of the CCP.