



Office of the Commission Secretary

MEMORANDUM

F O R : Economic Research and Training Department (ERTD)
Financial Management Department (FMD)

F R O M : Office of the Commission Secretary (OCS)

S U B J E C T : FY 2021 Budget Proposal

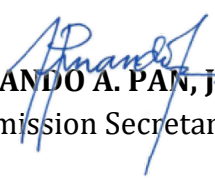
D A T E : 14 September 2021

Quoted below is the Resolution from the Minutes of the Meeting of the Commission *En Banc* held on 15 October 2020 which reads:

"SEC Resolution No. 770, series of 2020

RESOLVED, To APPROVE the proposed FY 2021 Budget of the Securities and Exchange Commission (SEC) in the total amount of One Billion Two Hundred Twenty-nine Million Four Hundred Thirty Thousand Pesos (Php1,229,430,000.00), pursuant to Section 4.1.3 of the Department of Budget and Management (DBM) and SEC Joint Circular No. 1, series of 2020.

The foregoing amount shall be charged against the retained income prescribed under the Revised Corporation Code (RCC) and Securities Regulation Code (SRC), subject to the availability of funds, the usual accounting and auditing rules and procedures."


ARMANDO A. PAN, JR.
Commission Secretary

SECURITIES AND EXCHANGE COMMISSION
PROPOSED BUDGET FY 2021
(In Thousand Pesos)

Object of Expense	UACS	SRC	RCC	Total	Remarks
Salaries and Wages - Regular	5010101001		449,910	449,910	Budget is based on 524 filled plantilla positions with provisions for the following: 1. Terminal leave benefits of compulsory retirees in FY 2021 2. Increase in the Philippine Health Insurance Contribution (PHILHEALTH) 3. Anniversary bonus for the 85th year milestone of the Commission 4. Loyalty award for entitled employees
Personnel Economic Relief Allowance (PERA)	5010201001		12,576	12,576	
Representation Allowance (RA)	5010202000		4,020	4,020	
Transportation allowance (TA)	5010203001		11,436	11,436	
Clothing /Uniform Allowance	5010204001		3,144	3,144	
Productivity Enhancement Incentive	5010299012		2,620	2,620	
Cash Gift	5010215001		2,620	2,620	
Year-End Bonus	5010214001		38,599	38,599	
Mid-Year Bonus	5010299036		38,599	38,599	
PAG-BIG Contributions	5010302001		629	629	
Philhealth Contributions	5010303001		6,458	6,458	
ECC Contributions	5010304001		629	629	
Provident	5010305000		89,984	89,984	
Loyalty Award	5010499015		265	265	
Other Personnel Benefits	5010499099		12,576	12,576	
Terminal Leave Benefits	5010403001		10,808	10,808	
Anniversary Bonus	5010299038		6,670	6,670	
Retirement Life and Insurance Premium	5010301000		53,992	53,992	
Subtotal - PS		0	745,535	745,535	
Travelling Expenses - Local	5020101000		1,796	1,796	
Travelling Expenses - Foreign	5020102000		6,117	6,117	based on regular expenses
Training Expenses	5020201000		16,472	16,472	Inclusive of Seminar Fee
Office Supplies Expenses	5020301000		16,945	16,945	Main office and EOs regular expenses
Accountable Forms Expenses	5020302000		1,164	1,164	
Medical, Dental and Laboratory Supplies Expenses	5020308000		633	633	
Fuel, Oil and Lubricants Expenses	5020309000		2,762	2,762	based on regular expenses
Other Supplies Expenses	5020399000		6,269	6,269	Main office and EOs regular expenses
Water Expenses	5020401000		1,409	1,409	Main office and EOs regular expenses
Electricity Expenses	5020402000		29,382	29,382	Main office and EOs regular expenses
Postage and Courier Services	5020501000		6,366	6,366	Main office and EOs regular expenses
Telephone Expenses - Landline	5020502002		6,700	6,700	Main office and EOs regular expenses
Telephone Expenses - Mobile	5020502001		2,000	2,000	Main office and EOs regular expenses
Internet Subscription Expenses	5020503000		9,300	9,300	Main office and EOs regular expenses
Cable, Satellite, Telegraph and Radio Expenses	5020504000		38	38	
Membership Dues and Contributions to Org.	5029906000		2,327	2,327	
Advertising Expenses	5029901000		5,329	5,329	
Printing and Publication Expenses	5029902000		382	382	
Rents - Buildings and Structures	5029905001	82,000	17,692	99,692	
Rents - Equipment	5029905004		23,106	23,106	
Representation Expenses	5029903000		2,281	2,281	
Transportation and Delivery Expenses	5029904000		86	86	
Subscription Expenses	5029907000		38,463	38,463	
Auditing Services	5021102000		20	20	
Consultancy Services	5021103000		32,319	32,319	
Other Professional Services	5021199000		52,949	52,949	based on existing number of COS
Janitorial Services	5021202000		18,500	18,500	
Security Services	5021203000		21,150	21,150	

SECURITIES AND EXCHANGE COMMISSION
PROPOSED BUDGET FY 2021
(In Thousand Pesos)

Object of Expense	UACS	SRC	RCC	Total	Remarks
Other General Services	5021299000		4,400	4,400	
Repairs and Maintenance - Buildings	5021304001		709	709	
Repairs and Maintenance - Office Equipment	5021305002		720	720	
Repairs and Maintenance- ICT Equipment	5021305003		18,000	18,000	Main office and EOs regular expenses
Repairs and Maintenance- Other Machinery	5021305099		200	200	
Repairs and Maintenance - Motor Vehicles	5021306001		2,000	2,000	
Repairs and Maintenance -Furniture & Fixtures	5021307000		700	700	
Extraordinary and Miscellaneous Expenses	5021003000		3,337	3,337	
Taxes, Duties and Licenses	5021501001		130	130	based on regular expenses
Fidelity Bond Premiums	5021502000		2,240	2,240	based on regular expenses
Insurance Expenses	5021503000		4,407	4,407	based on regular expenses
Other Maintenance and Operating Expenses	5029999099		5,095	5,095	based on regular expenses
Subtotal - MOOE			<u>82,000</u>	<u>363,895</u>	<u>445,895</u>
Machinery	5060405001		0	0	
Office Equipment	5060405002		0	0	
ICT Equipment	5060405003	18,000	5,000	23,000	replacement of laptops and other IT equipments
Other Machinery and Equipment	5060405099		0	0	
Motor Vehicles	5060406001		0	0	
Other Property, Plant and Equipment	5060409099		0	0	
Furniture and Fixures	5060407001		0	0	
Other Intangible Assets	5060699000		15,000	15,000	
Subtotal - CO			<u>18,000</u>	<u>20,000</u>	<u>38,000</u>
Grand Total			<u>100,000</u>	<u>1,129,430</u>	<u>1,229,430</u>

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