

Appropriations/Obligations

(In Thousand Pesos)

<u>Description</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
New General Appropriations	<u>574,729</u>	<u>635,451</u>	<u>646,864</u>
General Fund	574,729	635,451	646,864
Automatic Appropriations	<u>44,316</u>	<u>15,872</u>	<u>31,050</u>
Retirement and Life Insurance Premiums	44,316	15,872	31,050
Continuing Appropriations	<u>85,894</u>	<u>143,859</u>	
Unobligated Releases for Capital Outlays			
R.A. No. 10633	1,454		
R.A. No. 10651		56,910	
Unobligated Releases for MOOE			
R.A. No. 10633	84,440		
R.A. No. 10651		86,949	
Budgetary Adjustment(s)	<u>172,025</u>		
Transfer(s) from:			
Miscellaneous Personnel Benefits Fund	169,146		
Pension and Gratuity Fund	<u>2,879</u>		
Total Available Appropriations	<u>876,964</u>	<u>795,182</u>	<u>677,914</u>
Unused Appropriations	<u>(143,861)</u>	<u>(143,859)</u>	
Unobligated Allotment	<u>(143,861)</u>	<u>(143,859)</u>	
TOTAL OBLIGATIONS	<u>733,103</u>	<u>651,323</u>	<u>677,914</u>
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EXPENDITURE PROGRAM
(in pesos)

<u>No. / Code</u>	<u>GASS / STO / OPERATIONS / PROJECTS</u>	<u>2015 Actual</u>	<u>2016 Current</u>	<u>2017 Proposed</u>
000001000000000	General Administration and Support	<u>586,656,000</u>	<u>365,024,000</u>	<u>326,436,000</u>
	PS	430,074,000	232,183,000	139,704,000
	MOOE	155,130,000	132,841,000	186,732,000
	CO	1,452,000		

000002000000000	Support to Operations	12,766,000	90,080,000	71,061,000
	PS	4,951,000	5,661,000	9,871,000
	MOOE	5,446,000	10,566,000	29,190,000
	CO	2,369,000	73,853,000	32,000,000
000003000000000	Operations	133,681,000	196,219,000	280,417,000
	PS	89,651,000	131,008,000	213,787,000
	MOOE	41,209,000	63,411,000	66,630,000
	CO	2,821,000	1,800,000	
TOTAL AGENCY BUDGET		733,103,000	651,323,000	677,914,000
	PS	524,676,000	368,852,000	363,362,000
	MOOE	201,785,000	206,818,000	282,552,000
	CO	6,642,000	75,653,000	32,000,000

STAFFING SUMMARY

	2015	2016	2017
TOTAL STAFFING			
Total Number of Authorized Positions	475	475	475
Total Number of Filled Positions	344	393	400

Proposed New Appropriations Language
 For general administration and support, support to operations, and operations, as indicated hereunder.....P 646,864,000
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OPERATIONS BY MFO	PROPOSED 2017			
	PS	MOOE	CO	TOTAL
MFO 1: CORPORATE AND CAPITAL MARKET DEVELOPMENT SERVICES		35,729,000		35,729,000
MFO 2: CORPORATE AND CAPITAL MARKET REGULATION SERVICES	195,612,000	30,901,000		226,513,000

EXPENDITURE PROGRAM BY CENTRAL / REGIONAL ALLOCATION, 2017
 (in pesos)

REGION	PS	MOOE	CO	TOTAL
Regional Allocation (net of Central Office):	332,312,000	282,552,000	32,000,000	646,864,000
National Capital Region (NCR)	332,312,000	282,552,000	32,000,000	646,864,000
TOTAL AGENCY BUDGET	332,312,000	282,552,000	32,000,000	646,864,000

SPECIAL PROVISION(S)

1. Registration and Filing Fees. In addition to the amounts appropriated herein, the amount of One Hundred Million Pesos (P100,000,000) sourced from registration and filing fees collected by the Securities and Exchange Commission (SEC) shall be used to augment its MOOE and Capital Outlay requirements in accordance with Section 75 of R.A. No. 8799.

Disbursements or expenditures by the SEC in violation of the above requirements shall be void and shall subject the erring officials and employees to disciplinary actions in accordance with Section 43, Chapter 5 and Section 80, Chapter 7, Book VI of E.O. No. 292 and to appropriate criminal action under existing penal laws.

The SEC shall submit to the DBM, the Speaker of the House of Representatives and the President of the Senate of the Philippines, either in printed form or by way of electronic document, separate quarterly reports on financial and physical accomplishments. The Chairperson of SEC and the Commission's web administrator or his/her equivalent shall be responsible for ensuring that said quarterly reports are likewise posted on the SEC website.

2. Submission of Annual Operating Budget for Retained Income and Audited Financial Statement. The SEC shall prepare and submit to the DBM not later than November 15 of the preceding year, the annual operating budget for the current fiscal year covering its retained income and the corresponding expenditures. Likewise, it shall submit to the DBM not later than March 1 of the current year its audited financial statement for the immediately preceding year.
3. Appropriations for Programs and Specific Activities. The amounts appropriated herein for the programs of the agency shall be used specifically for the following activities in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects

	Current Operating Expenditures			
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
PROGRAMS				
0000010000000000 General Administration and Support	127,663,000	186,732,000		314,395,000
1030010001000000 General management and supervision	P 127,663,000	P 186,732,000		P 314,395,000
Sub-total, General Administration and Support	127,663,000	186,732,000		314,395,000
0000020000000000 Support to Operations	9,037,000	29,190,000	32,000,000	70,227,000
1030020001000000 Development, maintenance and administration of information systems, databases and website	9,037,000	21,033,000	32,000,000	62,070,000
1010020002000000 Conduct of public seminars and related activities for investment-promotion and investor protection		6,325,000		6,325,000
1010020003000000 Development and dissemination of information materials for the public		1,832,000		1,832,000
Sub-total, Support to Operations	9,037,000	29,190,000	32,000,000	70,227,000
0000030000000000 Operations	195,612,000	66,630,000		262,242,000
0000030100000000 MFO 1: CORPORATE AND CAPITAL MARKET DEVELOPMENT SERVICES		35,729,000		35,729,000
0000030101000000 Capital Market Development Services		35,729,000		35,729,000
1010030101000001 Formulation of policies, plans and programs for capital market		33,761,000		33,761,000
1010030101000002 Provision of technical assistance and inter-agency activities		1,447,000		1,447,000
1010030101000003 Rendering of opinions and interpretative issuances		521,000		521,000

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000003020000000	MFO 2: CORPORATE AND CAPITAL MARKET REGULATION SERVICES	195,612,000	30,901,000	226,513,000
000003020100000	Registration, Compliance-Monitoring and Enforcement	195,612,000	30,901,000	226,513,000
101003020100001	Registration/licensing of corporations, capital market participants, securities and investment instruments	148,577,000	23,532,000	172,109,000
101003020100002	Conduct of audits, inspection, verification and/or examination of operations/activities, including the corporate reports, financial records, and disclosures by regulated entities		1,843,000	1,843,000
101003020100003	Impositions of enforcement actions against errant entities subjected to compliance-monitoring and investigative activities	47,035,000	5,526,000	52,561,000
Sub-total, Operations		195,612,000	66,630,000	262,242,000
TOTAL NEW APPROPRIATIONS		P 332,312,000	P 282,552,000	P 32,000,000
		P 646,864,000		

Obligations, by Object of Expenditures

CYs 2015-2017
(In Thousand Pesos)

	2015	2016	2017
Current Operating Expenditures			
Personnel Services			
Civilian Personnel			
Permanent Positions			
Basic Salary	372,312	132,262	258,745
Total Permanent Positions	372,312	132,262	258,745
Other Compensation Common to All			
Personnel Economic Relief Allowance	5,691	9,432	9,600
Representation Allowance	4,848	4,200	4,092
Transportation Allowance	7,572	4,200	9,324
Clothing and Uniform Allowance	1,978	1,965	2,000
Overtime Pay	2,660		
Year End Bonus	31,628	11,022	21,563
Cash Gift	935	1,965	2,000
Step Increment		295	
Productivity Enhancement Incentive	21,845	1,965	
Performance Based Bonus	2,641		
Total Other Compensation Common to All	79,798	35,044	48,579
Other Compensation for Specific Groups			
Allowance of Attorney's de Officio	446		
Provident/Welfare Fund Contributions	12,608		12,937
Lump-sum for Personnel Services		182,057	
Other Personnel Benefits	10,578		9,600
Total Other Compensation for Specific Groups	23,632	182,057	22,537

Other Benefits			
Retirement and Life Insurance Premiums	44,316	15,872	31,050
PAG-IBIG Contributions	293	472	480
PhilHealth Contributions	1,156	1,279	1,491
Employees Compensation Insurance Premiums	290	472	480
Terminal Leave	2,879	1,394	
Total Other Benefits	<u>48,934</u>	<u>19,489</u>	<u>33,501</u>
TOTAL PERSONNEL SERVICES	<u>524,676</u>	<u>368,852</u>	<u>363,362</u>
Maintenance and Other Operating Expenses			
Travelling Expenses	3,770	1,196	3,883
Training and Scholarship Expenses	4,910	3,358	5,056
Supplies and Materials Expenses	14,209	9,595	14,627
Utility Expenses	25,025	22,749	25,777
Communication Expenses	12,877	10,035	13,263
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	4,214	3,612	4,215
Professional Services	23,808	1,009	23,808
General Services	30,907	14,382	30,908
Repairs and Maintenance	18,643	3,769	19,204
Taxes, Insurance Premiums and Other Fees	2,645	1,782	2,646
Other Maintenance and Operating Expenses			
Advertising Expenses	4,513	2,479	4,649
Printing and Publication Expenses	133	356	137
Representation Expenses	22	425	23
Transportation and Delivery Expenses		163	
Rent/Lease Expenses	52,269	130,419	130,545
Membership Dues and Contributions to Organizations	820	654	820
Subscription Expenses	871	404	872
Donations	36		
Other Maintenance and Operating Expenses	2,113	431	2,119
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	<u>201,785</u>	<u>206,818</u>	<u>282,552</u>
TOTAL CURRENT OPERATING EXPENDITURES	<u>726,461</u>	<u>575,670</u>	<u>645,914</u>
Capital Outlays			
Property, Plant and Equipment Outlay			
Machinery and Equipment Outlay	6,162		
Transportation Equipment Outlay		1,800	
Intangible Assets Outlay	480	73,853	32,000
TOTAL CAPITAL OUTLAYS	<u>6,642</u>	<u>75,653</u>	<u>32,000</u>
GRAND TOTAL	<u>733,103</u>	<u>651,323</u>	<u>677,914</u>

STRATEGIC OBJECTIVES

SECTOR OUTCOME : 1. Resilient and Inclusive Financial System
2. Good Governance

ORGANIZATIONAL
OUTCOME : Corporate and Capital Market Structure Strengthened

PERFORMANCE INFORMATION

KEY STRATEGIES :

ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)	Baseline	2017 Targets
Corporate and Capital Market Structure Strengthened		
Volume and value of IPOs, securities and corporate bonds registered and value of authorized capital stock and foreign direct investments increased		5% increase from the average of the last three (3) years
Total number of applications for registration, licensure and accreditation processed and approved increased	37,565 (FY 2015 actual registrations approved)	38,692 (3% increase from FY 2015 actual registrations approved)
Total number of regulated entities and individuals monitored and evaluated as compliant with SEC rules and regulations increased	145,058 (FY 2015 actual number of entities/reports/disclosures monitored and evaluated)	149,410 (3% increase from actual number of entities/reports/disclosures monitored and evaluated)
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MFO / PIs		2017 Targets
MFO 1: CORPORATE AND CAPITAL MARKET DEVELOPMENT SERVICES		
Policy measures implemented to enhance the regulatory framework and foster continued growth of the capital market in particular and the business sector in general		
Number of planned measures promulgated/implemented		10
Percentage of measures promulgated/implemented that are rated good or better		100%
Percentage of measures promulgated/implemented within the prescribed timeframe		100%
Technical Assistance		
Number of technical assistance rendered		0
Percentage of clients who rate the technical assistance as good or better		100%
Percentage of requests for technical assistance that are acted upon within the prescribed timeframe		100%
MFO 2: CORPORATE AND CAPITAL MARKET REGULATION SERVICES		
Registration/Licensing Services		
Number of registrations approved and licenses issued		38,692
Percentage of applications processed pursuant to standard processing procedures and timeframe		100%
Percentage of license or permit applications and renewals processed within standard processing timeframe		100%
Monitoring		
Number of target entities/reports/disclosures monitored and evaluated		149,410
Percentage of target entities/reports/disclosures monitored and evaluated pursuant to standard monitoring and evaluating parameters		100%
Percentage of target entities/reports/disclosures monitored and evaluated within standard timeframe		100%
Enforcement		
Percentage of errant firms and individuals imposed the appropriate fines and/or penalties		100%
Percentage of enforcement activities undertaken in accordance with rules, regulations and standards		100%
Percentage of enforcement activities undertaken within standard timeframe		100%

GENERAL SUMMARY
DEPARTMENT OF FINANCE

	Current Operating Expenditures				
	Personnel Services	Maintenance and Other Operating Expenses	Financial Expenses	Capital Outlays	Total
A. OFFICE OF THE SECRETARY	P 316,267,000	P 773,473,000		P 526,928,000	P 1,616,668,000
B. BUREAU OF CUSTOMS	1,417,026,000	936,523,000		1,269,415,000	3,622,964,000
C. BUREAU OF INTERNAL REVENUE	4,219,803,000	3,544,170,000	137,852,000	663,565,000	8,565,390,000
D. BUREAU OF LOCAL GOVERNMENT FINANCE	151,063,000	88,236,000		23,807,000	263,106,000
E. BUREAU OF THE TREASURY	435,215,000	400,941,000	790,496,000	4,834,538,000	6,461,190,000
F. CENTRAL BOARD OF ASSESSMENT APPEALS	13,342,000	3,872,000		1,901,000	19,115,000
G. INSURANCE COMMISSION	7,000				7,000
H. NATIONAL TAX RESEARCH CENTER	37,590,000	13,613,000			51,203,000
I. PRIVATIZATION AND MANAGEMENT OFFICE	54,225,000				54,225,000
J. SECURITIES AND EXCHANGE COMMISSION	332,312,000	282,552,000		32,000,000	646,864,000
TOTAL NEW APPROPRIATIONS, DEPARTMENT OF FINANCE	P 6,976,850,000	P 6,043,380,000	P 928,348,000	P 7,352,154,000	P 21,300,732,000