

BUDGETS OF DEPARTMENT OF ENERGY ATTACHED CORPORATIONS

Sec.2. Approval of Annual Budgets of Corporations under R.A. No. 7638. Pursuant to Section 13, Chapter III of Republic Act No. 7638, the FY 2008 annual budgets of the National Electrification Administration (NEA), the National Power Corporation (NPC) and the Philippine National Oil Company (PNOC) are hereby approved as follows:

I. NATIONAL ELECTRIFICATION ADMINISTRATION

SOURCES AND USES OF FUNDS BY EXPENSE CLASS, FY 2008
(In Thousand Pesos)
SUMMARY

A. PROGRAM/ACTIVITY/PROJECT	Current_Operating_Expenditures			
	Personal Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
1. General Administration and Support	P 42,141	P 98,724	P 7,091	P 147,956
2. Support to Operations	54,183	126,931	9,116	190,230
3. Operations	54,183	126,931	9,116	190,230
4. Locally-Funded Projects		922,400	6,000,000	6,922,400
4.1 Rural Electrification		672,400	6,000,000	6,672,400
4.2 Sitio Electrification		250,000		250,000
5. Debt Servicing		847,562		847,562
5.1 Loan Repayment		837,211		837,211
5.2 Guarantee Fee on New Loans		10,351		10,351
6. Others		15,000		15,000
TOTAL	P 150,507	P 2,137,548	a/ P 6,025,323	P 8,313,378

a/ Excludes non-cash items i.e. depreciation of P24.500 Million

I. NATIONAL ELECTRIFICATION ADMINISTRATION

SOURCES AND USES OF FUNDS BY EXPENSE CLASS, FY 2008
(In Thousand Pesos)
NATIONAL GOVERNMENT EQUITY AND/OR SUBSIDY

Schedule I

A. PROGRAM/ACTIVITY/PROJECT	Current_Operating_Expenditures			
	Personal Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
1. Locally-Funded Projects	P	922,400		P 922,400
1.1 Rural Electrification		672,400		672,400
1.2 Sitio Electrification		250,000		250,000
TOTAL	P	922,400		P 922,400

I. NATIONAL ELECTRIFICATION ADMINISTRATION

SOURCES AND USES OF FUNDS BY EXPENSE CLASS, FY 2008
(In Thousand Pesos)
CORPORATE FUNDS

Schedule II

A. PROGRAM/ACTIVITY/PROJECT	Current_Operating_Expenditures			
	Personal Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
1. General Administration and Support	P 42,141	P 98,724	P 7,091	P 147,956
2. Support to Operations	54,183	126,931	9,116	190,230
3. Operations	54,183	126,931	9,116	190,230
4. Locally-Funded Project			6,000,000	6,000,000
4.1 Rural Electrification			6,000,000	6,000,000
5. Debt Servicing		847,562		847,562
5.1 Loan Repayment		837,211		837,211
5.2 Guarantee Fee on New Loans		10,351		10,351
6. Others		15,000		15,000
TOTAL	P 150,507	P 1,215,148	P 6,025,323	P 7,390,978

Special Provisions

1. Budget Flexibility and Report. The National Electrification Administration (NEA), through its Board of Administrators, is authorized to realign programs and projects, reallocate the corresponding budgetary requirements approved herein, as well as augment the requirements which may arise from factors beyond the NEA's control. These may include, but shall not be limited to, currency depreciation, inflation, change in interest rates, substitute projects and programs, and change in schedule of project implementation should conditions warrant: PROVIDED, That augmentation funds shall not be used for the acquisition of motor vehicles and payment of travelling, representation and discretionary expenses: PROVIDED, FURTHER, That appropriations for Personal Services shall not be augmented by savings from Maintenance and Other Operating Expenses (MOOE) and Capital Outlays, or by new funding sources.

A comprehensive financial and narrative report on the aforesaid budgetary adjustments shall be submitted to the House Committee on Appropriations and the Senate Committee on Finance, including the DBM, within thirty (30) days after such adjustments are made.