



SECRETARY'S CERTIFICATE

This is to certify that during the 2nd Special Board Meeting of the Philippine Postal Corporation held on February 16, 2017, the Board of Directors adopted the following resolution, to wit:

Board Resolution No. 2017 - 21

"APPROVING THE REVISED CORPORATE OPERATING BUDGET OF THE PHILIPPINE POSTAL CORPORATION FOR CALENDAR YEAR 2017."

RESOLVED, as it hereby resolves, to approve the Revised Corporate Operating Budget of the Philippine Postal Corporation for Calendar Year 2017. A copy of which is hereto attached and made integral part hereof as Annex "A".

Issued this 24th day of February 2017 at the City of Manila, Philippines.


ATTY. RACHELLE T. SY, CPA
Corporate Secretary

PHILIPPINE POSTAL CORPORATION

**REVISED
CORPORATE OPERATING BUDGET
CY 2017**

16 February 2017

PHILIPPINE POSTAL CORPORATION
 REVISED CORPORATE OPERATING BUDGET
 CY 2017

PARTICULAR		AMOUNT
REVENUE	P	5,402,029,241
LESS: Provision for Discount		30,000,000
REVENUE NET OF DISCOUNT		5,372,029,241
LESS: Provision for VAT		521,247,812
NET REVENUE		4,850,781,428
ADD: Reimbursement from the NG		536,537,000
TOTAL		5,387,318,428
LESS: Expenditures		
Operating		3,068,674,514
Administrative		1,472,053,811
Financial Expenses		21,768,457
Capital Expenditures		660,159,688
TOTAL		5,222,656,469
SURPLUS	P	164,661,959

PHILIPPINE POSTAL CORPORATION
 REVISED CORPORATE OPERATING BUDGET
 CY 2017

PARTICULAR		APPROVED-April 2016	ADJUSTMENT	REVISED
REVENUE	P	4,976,749,572	425,279,669	5,402,029,241
LESS: Provision for Discount		30,000,000	-	30,000,000
REVENUE NET OF DISCOUNT		4,946,749,572	425,279,669	5,372,029,241
LESS: Provision for VAT		466,466,220	54,781,592	521,247,812
NET REVENUE		4,480,283,351	370,498,077	4,850,781,428
ADD: Reimbursement from the NG		536,537,000		536,537,000
TOTAL		5,016,820,351	370,498,077	5,387,318,428
LESS: Expenditures				
Personnel Services		1,970,652,217	133,497,981	2,104,150,197
MOOE		2,061,305,655	375,272,475	2,436,578,130
Financial Expenses		96,965,363	(75,196,906)	21,768,457
Capital Expenditures		646,915,331	13,244,357	660,159,688
TOTAL		4,775,838,565	446,817,907	5,222,656,472
SURPLUS	P	240,981,786	(76,319,830)	164,661,956

PHILIPPINE POSTAL CORPORATION
PROJECTED CORPORATE OPERATING BUDGET BY OFFICE
CY 2017 (REVISED)

PARTICULAR			TOTAL	TOTAL CENTRAL
REVENUE				
Mail Services	P		2,723,229,204	406,132,403
Express & Logistics			1,353,828,142	475,831,189
Payment & Retail Services			1,129,695,119	37,943,585
Revenue from Joint Venture			132,017,118	132,017,118
Total			5,338,769,583	1,051,924,296
LESS: Provision for Discount			30,000,000	-
REVENUE NET OF DISCOUNT			5,308,769,583	1,051,924,296
LESS: Provision for VAT			521,247,812	61,942,960
REVENUE AFTER VAT			4,787,521,770	989,981,336
Add: Other Income			63,259,658	32,670,000
Reimbursement from the NG			536,537,000	13,537,000
TOTAL			5,387,318,428	1,036,188,336
LESS: EXPENDITURES				
OPERATING				
PERSONNEL SERVICES				
Salaries and Wages			987,669,232	45,387,006
Personnel Economic Relief Allowance			128,016,000	8,736,000
Representation & Transportation Allowance			4,296,000	1,836,000
Clothing/Uniform allowance			26,670,000	1,820,000
Productivity Enhancement Incentive			26,670,000	1,820,000
Cash Gift			26,670,000	1,820,000
Mid Year Bonus			85,123,503	6,599,984
Year End Bonus			85,123,503	6,599,984
Gasoline Allowance			21,453,360	426,000
Provision for EO203 (Oct.-Dec.; 12%)			104,006,805	104,006,805
Personnel Benefit Contributions			143,294,989	7,201,291
			1,638,993,392	186,253,070
NON PS				
Accountable Forms				
Philatelic stamps			27,000,000	25,232,750
Postage Stamps			18,887,872	10,000,000
Other Philatelic Items			2,507,904	592,704
Official Receipts			20,995,200	13,633,696

PARTICULAR		TOTAL	TOTAL CENTRAL
	Official & Acknowledgement Receipts	10,789,200	9,241,809
	Digital Postal ID	222,000,000	93,998,548
	Consignment Notes-DEMS	12,349,260	11,350,417
	Domestic MO Checks	1,385,337	819,907
	Consignment Notes-Parcel	7,013,160	5,899,508
	Consignment Notes-IEMS	9,147,600	7,651,402
	Gummed Tapes	6,192,720	5,278,669
	Manpower Services (COS Operations)	180,000,000	46,839,531
	Supplies & Materials (Operations)	192,027,806	36,746,710
	Gasoline, Oil and Lubricants (80%)	59,385,063	24,973,073
	Mail Conveyance	360,000,000	339,283,878
	Foreign Postal Administration Expenses	300,000,000	300,000,000
	Sub-total	1,429,681,122	931,542,603
	Total Operating Expenses	3,068,674,514	1,117,795,673
ADMINISTRATIVE EXPENSES			
	Travelling	60,984,460	31,752,487
	Training	30,000,000	15,944,500
	Supplies & Materials	95,150,276	95,150,276
	Gasoline, Oil and Lubricants	12,819,419	4,216,422
	Utilities	73,771,578	36,267,248
	Communication Expense	56,488,692	17,462,609
	Membership Dues and Fees	16,325,915	16,325,915
	Advertising and Marketing	45,000,000	28,000,000
	Rent	83,625,584	26,458,350
	Professional Services	65,889,136	63,950,016
	Janitorial Services	20,389,763	13,774,763
	Security Services	63,866,646	33,474,059
	General Services(COS Non-Operations)	72,000,000	40,470,075
	Repairs and Maintenance	49,795,000	31,588,651
	Extraordinary and Miscellaneous	1,634,400	576,000
	Confidential Fund	8,061,000	8,061,000
	Taxes, Insurance Premiums & Other Fees	33,812,615	27,485,543
	Provision for Fines and Penalties	10,000,000	9,999,650
	Awards and Indemnities	5,935,100	5,922,500
	Gender and Development	4,500,000	3,864,000
	Subscription	3,168,185	3,106,613

PARTICULAR		TOTAL	TOTAL CENTRAL
	Personnel Services (GASS & STO)	267,953,544	151,541,420
	Provision for EO203 (Oct.-Dec.; 12%)	14,182,746	14,182,746
	Performance Based Bonus	125,000,000	125,000,000
	Loyalty Pay	2,076,500	5,000
	Night Differential Pay	2,938,402	1,500,000
	Terminal Leave Benefits	44,581,613	2,773,057
	Per Diems	8,424,000	8,424,000
	Joint Venture Expense	114,419,236	114,419,236
	Other Maintenance & Operating Expenses	79,260,000	67,837,813
	Sub-total	1,472,053,811	999,533,949
FINANCIAL EXPENSES			
	Bank Charges	500,133	180,000
	Interest Expense	21,268,324	21,268,324
	Sub-total	21,768,457	21,448,324
CAPITAL EXPENDITURES			
	Buildings	173,815,000	88,360,000
	Equipment	138,408,400	55,649,574
	Furniture and Fixtures	111,247,080	10,747,080
	IT Equipment and Software	231,689,209	154,153,012
	Motor Vehicles	5,000,000	5,000,000
	Sub-total	660,159,689	313,909,666
TOTAL EXPENDITURES		5,222,656,471	2,452,687,612
SURPLUS/(DEFICIT)		164,661,957	(1,416,499,276)

**PHILIPPINE POSTAL CORPORATION
PROJECTED CORPORATE OPERATING BUC
CY 2017 (REVISED)**

PARTICULAR	SUB-TOTAL AREAS	AREA 1 NELA
REVENUE		
Mail Services		
Express & Logistics	2,317,096,801	58,253,375
Payment & Retail Services	877,996,952	52,158,509
Revenue from Joint Venture	1,091,751,534	76,543,671
Total	4,286,845,287	186,955,555
LESS: Provision for Discount	30,000,000	-
REVENUE NET OF DISCOUNT	4,256,845,287	186,955,555
LESS: Provision for VAT	459,304,852	20,030,952
REVENUE AFTER VAT	3,797,540,435	166,924,603
Add: Other Income	30,589,658	1,421,057
Reimbursement from the NG	523,000,000	16,403,068
TOTAL	4,351,130,093	184,748,728
LESS: EXPENDITURES		
OPERATING		
PERSONNEL SERVICES		
Salaries and Wages	942,282,226	48,657,360
Personnel Economic Relief Allowance	119,280,000	6,264,000
Representation & Transportation Allowance	2,460,000	120,000
Clothing/Uniform allowance	24,850,000	1,305,000
Productivity Enhancement Incentive	24,850,000	1,305,000
Cash Gift	24,850,000	1,305,000
Mid Year Bonus	78,523,519	4,054,780
Year End Bonus	78,523,519	4,054,780
Gasoline Allowance	21,027,360	962,760
Provision for EO203 (Oct.-Dec.; 12%)	-	
Personnel Benefit Contributions	136,093,699	7,050,643
	1,452,740,322	75,079,323
NON PS		
Accountable Forms		
Philatelic stamps	1,767,250	60,000
Postage Stamps	8,887,872	680,450
Other Philatelic Items	1,915,200	
Official Receipts	7,361,504	10,459

PARTICULAR		SUB-TOTAL AREAS	AREA 1 NELA
	Official & Acknowledgement Receipts	1,547,391	
	Digital Postal ID	128,001,452	7,505,628
	Consignment Notes-DEMS	998,843	
	Domestic MO Checks	565,430	76,700
	Consignment Notes-Parcel	1,113,652	
	Consignment Notes-IEMS	1,496,198	
	Gummed Tapes	914,051	150,000
	Manpower Services (COS Operations)	133,160,469	10,805,541
	Supplies & Materials (Operations)	155,281,096	10,716,134
	Gasoline, Oil and Lubricants (80%)	34,411,990	2,826,851
	Mail Conveyance	20,716,122	1,236,528
	Foreign Postal Administration Expenses	-	
	Sub-total	498,138,519	34,068,291
	Total Operating Expenses	1,950,878,841	109,147,614
ADMINISTRATIVE EXPENSES			
	Travelling	29,231,973	1,942,833
	Training	14,055,500	769,000
	Supplies & Materials	-	
	Gasoline, Oil and Lubricants	8,602,997	706,713
	Utilities	37,504,330	955,651
	Communication Expense	39,026,083	1,723,075
	Membership Dues and Fees	-	
	Advertising and Marketing	17,000,000	1,351,446
	Rent	57,167,234	4,390,152
	Professional Services	1,939,120	657,700
	Janitorial Services	6,615,000	
	Security Services	30,392,587	576,000
	General Services(COS Non-Operations)	31,529,925	465,512
	Repairs and Maintenance	18,206,349	1,258,000
	Extraordinary and Miscellaneous	1,058,400	117,600
	Confidential Fund		
	Taxes, Insurance Premiums & Other Fees	6,327,072	585,626
	Provision for Fines and Penalties	350	
	Awards and Indemnities	12,600	
	Gender and Development	636,000	
	Subscription	61,572	

PARTICULAR		SUB-TOTAL AREAS	AREA 1 NELA
	Personnel Services (GASS & STO)	116,412,124	13,798,029
	Provision for EO203 (Oct.-Dec.; 12%)	-	
	Performance Based Bonus	-	
	Loyalty Pay	2,071,500	75,000
	Night Differential Pay	1,438,402	78,828
	Terminal Leave Benefits	41,808,557	430,889
	Per Diems	-	
	Joint Venture Expense		
	Other Maintenance & Operating Expenses	11,422,187	429,200
	Sub-total	472,519,862	30,311,253
FINANCIAL EXPENSES			
	Bank Charges	320,133	75,000
	Interest Expense	-	
	Sub-total	320,133	75,000
CAPITAL EXPENDITURES		-	
	Buildings	85,455,000	15,250,000
	Equipment	82,758,826	4,921,164
	Furniture and Fixtures	100,500,000	6,849,000
	IT Equipment and Software	77,536,197	5,109,329
	Motor Vehicles	0	
	Sub-total	346,250,023	32,129,493
TOTAL EXPENDITURES		2,769,968,859	171,663,360
SURPLUS/(DEFICIT)		1,581,161,233	13,085,368

PHILIPPINE POSTAL CORPORATION
PROJECTED CORPORATE OPERATING BUDGET
CY 2017 (REVISED)

PARTICULAR		AREA 2 NWLA	AREA 3 MMA
REVENUE			
Mail Services		153,252,033	1,576,393,974
Express & Logistics		163,667,228	257,833,495
Payment & Retail Services		157,420,146	286,325,913
Revenue from Joint Venture			
Total		474,339,406	2,120,553,382
LESS: Provision for Discount		-	30,000,000
REVENUE NET OF DISCOUNT		474,339,406	2,090,553,382
LESS: Provision for VAT		50,822,079	227,202,148
REVENUE AFTER VAT		423,517,327	1,863,351,234
Add: Other Income		783,752	5,000,000
Reimbursement from the NG		80,400,489	158,905,474
TOTAL		504,701,568	2,027,256,708
LESS: EXPENDITURES			
OPERATING			
PERSONNEL SERVICES			
Salaries and Wages		133,461,000	344,507,808
Personnel Economic Relief Allowance		17,136,000	42,696,000
Representation & Transportation Allowance		120,000	576,000
Clothing/Uniform allowance		3,570,000	8,895,000
Productivity Enhancement Incentive		3,570,000	8,895,000
Cash Gift		3,570,000	8,895,000
Mid Year Bonus		11,121,750	28,708,984
Year End Bonus		11,121,750	28,708,984
Gasoline Allowance		2,973,480	8,698,920
Provision for EO203 (Oct.-Dec.; 12%)			
Personnel Benefit Contributions		19,334,070	49,804,987
		205,978,050	530,386,683
NON PS			
Accountable Forms			
Philatelic stamps		37,400	488,218
Postage Stamps		2,350,204	1,528,465
Other Philatelic Items		441,000	1,359,866
Official Receipts		2,002,320	2,390,537

PARTICULAR		AREA 2 NWLA	AREA 3 MMA
	Official & Acknowledgement Receipts	1,198,800	83,113
	Digital Postal ID	18,593,200	42,857,182
	Consignment Notes-DEMS	533,573	121,195
	Domestic MO Checks	118,979	61,244
	Consignment Notes-Parcel	533,573	
	Consignment Notes-IEMS	702,397	524,644
	Gummed Tapes	186,183	337,098
	Manpower Services (COS Operations)	16,705,890	53,985,218
	Supplies & Materials (Operations)	21,585,219	64,083,354
	Gasoline, Oil and Lubricants (80%)	6,622,258	3,092,440
	Mail Conveyance	2,306,520	679,350
	Foreign Postal Administration Expenses		
	Sub-total	73,917,516	171,591,924
	Total Operating Expenses	279,895,566	701,978,607
ADMINISTRATIVE EXPENSES			
	Travelling	6,156,771	8,369,952
	Training	1,731,000	4,696,000
	Supplies & Materials		
	Gasoline, Oil and Lubricants	1,655,564	773,110
	Utilities	5,513,480	17,073,540
	Communication Expense	11,633,295	6,331,030
	Membership Dues and Fees		
	Advertising and Marketing	3,193,423	1,753,766
	Rent	6,576,240	25,734,362
	Professional Services	344,400	210,000
	Janitorial Services		6,615,000
	Security Services	4,435,272	15,678,600
	General Services(COS Non-Operations)	3,998,947	15,988,104
	Repairs and Maintenance	2,280,000	5,020,000
	Extraordinary and Miscellaneous	117,600	117,600
	Confidential Fund		
	Taxes, Insurance Premiums & Other Fees	1,001,563	1,445,000
	Provision for Fines and Penalties		-
	Awards and Indemnities		12,600
	Gender and Development		
	Subscription	29,232	

PARTICULAR		AREA 2 NWLA	AREA 3 MMA
	Personnel Services (GASS & STO)	12,582,004	15,437,636
	Provision for EO203 (Oct.-Dec.; 12%)		
	Performance Based Bonus		
	Loyalty Pay	369,500	1,004,500
	Night Differential Pay	396,000	
	Terminal Leave Benefits	4,091,351	5,926,437
	Per Diems		
	Joint Venture Expense		
	Other Maintenance & Operating Expenses	3,004,150	3,510,970
	Sub-total	69,109,792	135,698,206
FINANCIAL EXPENSES			
	Bank Charges	-	-
	Interest Expense		
	Sub-total	-	-
CAPITAL EXPENDITURES			
	Buildings	7,350,000	19,350,000
	Equipment	13,348,788	12,793,364
	Furniture and Fixtures	12,112,500	14,182,500
	IT Equipment and Software	9,881,263	15,106,447
	Motor Vehicles		
	Sub-total	42,692,556	61,432,311
TOTAL EXPENDITURES		391,697,914	899,109,124
SURPLUS/(DEFICIT)		113,003,654	1,128,147,583

PHILIPPINE POSTAL CORPORATION
PROJECTED CORPORATE OPERATING BUL
CY 2017 (REVISED)

PARTICULAR	AREA 4 SLA	AREA 5 CEVA
REVENUE		
Mail Services	130,967,417	112,976,572
Express & Logistics	111,083,582	84,230,601
Payment & Retail Services	119,730,427	103,482,983
Revenue from Joint Venture		
Total	361,781,426	300,690,156
LESS: Provision for Discount	-	-
REVENUE NET OF DISCOUNT	361,781,426	300,690,156
LESS: Provision for VAT	38,762,296	32,216,802
REVENUE AFTER VAT	323,019,131	268,473,353
Add: Other Income	8,581,879	7,300,000
Reimbursement from the NG	184,712,125	27,226,901
TOTAL	516,313,135	303,000,255
LESS: EXPENDITURES		
OPERATING		
PERSONNEL SERVICES		
Salaries and Wages	104,533,368	87,307,224
Personnel Economic Relief Allowance	13,560,000	10,968,000
Representation & Transportation Allowance	216,000	336,000
Clothing/Uniform allowance	2,825,000	2,285,000
Productivity Enhancement Incentive	2,825,000	2,285,000
Cash Gift	2,825,000	2,285,000
Mid Year Bonus	8,711,114	7,275,602
Year End Bonus	8,711,114	7,275,602
Gasoline Allowance	2,215,200	1,559,160
Provision for EO203 (Oct.-Dec.; 12%)		
Personnel Benefit Contributions	15,105,104	12,553,338
	161,526,900	134,129,926
NON PS		
Accountable Forms		
Philatelic stamps	450,934	161,758
Postage Stamps		1,888,138
Other Philatelic Items		
Official Receipts	770,786	348,052

PARTICULAR		AREA 4 SLA	AREA 5 CEVA
	Official & Acknowledgement Receipts		
	Digital Postal ID	18,931,012	6,713,520
	Consignment Notes-DEMS		
	Domestic MO Checks	3,732	119,089
	Consignment Notes-Parcel	374,538	
	Consignment Notes-IEMS		
	Gummed Tapes		35,350
	Manpower Services (COS Operations)	16,927,176	10,669,040
	Supplies & Materials (Operations)	13,123,691	13,196,482
	Gasoline, Oil and Lubricants (80%)	6,000,000	4,174,514
	Mail Conveyance	4,745,132	3,412,113
	Foreign Postal Administration Expenses		
	Sub-total	61,327,001	40,718,056
	Total Operating Expenses	222,853,901	174,847,983
ADMINISTRATIVE EXPENSES			
	Travelling	4,321,519	2,158,882
	Training	1,776,000	1,474,000
	Supplies & Materials		
	Gasoline, Oil and Lubricants	1,500,000	1,043,629
	Utilities	2,970,000	4,869,321
	Communication Expense	8,270,766	3,783,320
	Membership Dues and Fees		
	Advertising and Marketing	2,223,936	1,469,389
	Rent	6,558,680	2,778,143
	Professional Services	50,000	154,500
	Janitorial Services	-	-
	Security Services	2,036,828	2,923,976
	General Services(COS Non-Operations)	2,478,495	1,511,226
	Repairs and Maintenance	1,760,000	1,678,900
	Extraordinary and Miscellaneous	117,600	117,600
	Confidential Fund		
	Taxes, Insurance Premiums & Other Fees	690,963	543,687
	Provision for Fines and Penalties		
	Awards and Indemnities		
	Gender and Development		200,000
	Subscription		18,540

PARTICULAR		AREA 4 SLA	AREA 5 CEVA
	Personnel Services (GASS & STO)	12,475,349	12,392,745
	Provision for EO203 (Oct.-Dec.; 12%)		
	Performance Based Bonus		
	Loyalty Pay	137,500	145,000
	Night Differential Pay	257,391	105,231
	Terminal Leave Benefits	10,292,315	3,994,068
	Per Diems		
	Joint Venture Expense		
	Other Maintenance & Operating Expenses	1,347,867	525,600
	Sub-total	59,265,209	41,887,758
FINANCIAL EXPENSES			
	Bank Charges	227,133	12,000
	Interest Expense		
	Sub-total	227,133	12,000
CAPITAL EXPENDITURES			
	Buildings	8,125,000	7,250,000
	Equipment	15,087,988	8,243,816
	Furniture and Fixtures	14,890,000	14,280,000
	IT Equipment and Software	14,111,808	8,666,629
	Motor Vehicles		
	Sub-total	52,214,796	38,440,445
TOTAL EXPENDITURES		334,561,039	255,188,186
SURPLUS/(DEFICIT)		181,752,095	47,812,069

PHILIPPINE POSTAL CORPORATION
PROJECTED CORPORATE OPERATING BUDGET
CY 2017 (REVISED)

PARTICULAR		AREA 6 WVA	AREA 7 EMA
REVENUE			
	Mail Services	83,562,382	57,083,209
	Express & Logistics	54,450,194	100,390,875
	Payment & Retail Services	123,019,726	97,539,027
	Revenue from Joint Venture		
	Total	261,032,302	255,013,110
LESS: Provision for Discount		-	-
REVENUE NET OF DISCOUNT		261,032,302	255,013,110
LESS: Provision for VAT		27,967,747	27,322,833
REVENUE AFTER VAT		233,064,555	227,690,277
Add: Other Income		1,752,970	2,200,000
Reimbursement from the NG		6,303,847	733,454
TOTAL		241,121,372	230,623,731
LESS: EXPENDITURES			
OPERATING			
PERSONNEL SERVICES			
	Salaries and Wages	62,374,764	74,548,608
	Personnel Economic Relief Allowance	8,088,000	9,624,000
	Representation & Transportation Allowance	420,000	240,000
	Clothing/Uniform allowance	1,685,000	2,005,000
	Productivity Enhancement Incentive	1,685,000	2,005,000
	Cash Gift	1,685,000	2,005,000
	Mid Year Bonus	5,197,397	6,212,384
	Year End Bonus	5,197,397	6,212,384
	Gasoline Allowance	1,422,340	1,550,640
Provision for EO203 (Oct.-Dec.; 12%)			
	Personnel Benefit Contributions	9,009,272	10,672,933
		96,765,670	115,075,949
NON PS			
Accountable Forms			
	Philatelic stamps	37,529	289,054
	Postage Stamps	577,418	935,378
	Other Philatelic Items		
	Official Receipts	654,000	631,026

PARTICULAR		AREA 6 WVA	AREA 7 EMA
	Official & Acknowledgement Receipts	95,000	
	Digital Postal ID	11,120,200	12,560,800
	Consignment Notes-DEMS	66,000	72,755
	Domestic MO Checks	36,000	81,362
	Consignment Notes-Parcel		1,021
	Consignment Notes-IEMS	20,000	126,997
	Gummed Tapes	47,000	96,433
	Manpower Services (COS Operations)	1,576,080	14,752,075
	Supplies & Materials (Operations)	9,573,354	14,315,381
	Gasoline, Oil and Lubricants (80%)	2,742,230	4,004,052
	Mail Conveyance	2,514,639	1,394,848
	Foreign Postal Administration Expenses		
	Sub-total	29,059,450	49,261,182
	Total Operating Expenses	125,825,120	164,337,131
ADMINISTRATIVE EXPENSES			
	Travelling	1,076,040	2,266,729
	Training	1,106,000	1,000,500
	Supplies & Materials		
	Gasoline, Oil and Lubricants	685,558	1,001,013
	Utilities	1,160,627	2,514,931
	Communication Expense	820,570	1,965,012
	Membership Dues and Fees		
	Advertising and Marketing	3,633,470	2,079,844
	Rent	2,160,721	3,588,180
	Professional Services	111,600	100,000
	Janitorial Services	-	
	Security Services	1,755,600	742,790
	General Services(COS Non-Operations)	804,392	3,025,377
	Repairs and Maintenance	1,087,449	3,922,000
	Extraordinary and Miscellaneous	117,600	117,600
	Confidential Fund		
	Taxes, Insurance Premiums & Other Fees	423,443	727,469
	Provision for Fines and Penalties	350	
	Awards and Indemnities		
	Gender and Development	36,000	200,000
	Subscription	6,600	

PARTICULAR		AREA 6 WVA	AREA 7 EMA
	Personnel Services (GASS & STO)	11,008,152	13,505,785
	Provision for EO203 (Oct.-Dec.; 12%)		
	Performance Based Bonus		
	Loyalty Pay	100,000	17,500
	Night Differential Pay		580,952
	Terminal Leave Benefits	5,527,018	291,507
	Per Diems		
	Joint Venture Expense		
	Other Maintenance & Operating Expenses	14,000	1,140,000
	Sub-total	31,635,190	38,787,189
FINANCIAL EXPENSES			
	Bank Charges	-	-
	Interest Expense		
	Sub-total	-	-
CAPITAL EXPENDITURES			
	Buildings	7,500,000	10,950,000
	Equipment	8,166,468	7,415,880
	Furniture and Fixtures	11,394,500	11,617,500
	IT Equipment and Software	6,622,929	6,918,529
	Motor Vehicles		
	Sub-total	33,683,897	36,901,909
TOTAL EXPENDITURES		191,144,206	240,026,229
SURPLUS/(DEFICIT)		49,977,166	(9,402,499)

**PHILIPPINE POSTAL CORPORATION
PROJECTED CORPORATE OPERATING BUL
CY 2017 (REVISED)**

PARTICULAR		AREA 8 CMA	AREA 9 WMA
REVENUE			
Mail Services		118,706,572	25,901,268
Express & Logistics		35,789,816	18,392,652
Payment & Retail Services		69,639,171	58,050,471
Revenue from Joint Venture			
Total		224,135,559	102,344,391
LESS: Provision for Discount		-	-
REVENUE NET OF DISCOUNT		224,135,559	102,344,391
LESS: Provision for VAT		24,014,524	10,965,470
REVENUE AFTER VAT		200,121,035	91,378,920
Add: Other Income		2,700,000	850,000
Reimbursement from the NG		38,793,693	9,521,049
TOTAL		241,614,627	101,749,970
LESS: EXPENDITURES			
OPERATING			
PERSONNEL SERVICES			
Salaries and Wages		46,285,948	40,606,146
Personnel Economic Relief Allowance		5,808,000	5,136,000
Representation & Transportation Allowance		216,000	216,000
Clothing/Uniform allowance		1,210,000	1,070,000
Productivity Enhancement Incentive		1,210,000	1,070,000
Cash Gift		1,210,000	1,070,000
Mid Year Bonus		3,857,162	3,383,846
Year End Bonus		3,857,162	3,383,846
Gasoline Allowance		869,040	775,320
Provision for EO203 (Oct.-Dec.; 12%)			
Personnel Benefit Contributions		6,693,414	5,869,938
		71,216,726	62,581,095
NON PS			
Accountable Forms			
Philatelic stamps		135,558	106,800
Postage Stamps		747,530	180,289
Other Philatelic Items		95,950	18,384
Official Receipts		68,324	486,000

PARTICULAR		AREA 8 CMA	AREA 9 WMA
	Official & Acknowledgement Receipts	70,578	99,900
	Digital Postal ID	5,911,910	3,808,000
	Consignment Notes-DEMS	20,520	184,800
	Domestic MO Checks	57,998	10,325
	Consignment Notes-Parcel	19,720	184,800
	Consignment Notes-IEMS	75,960	46,200
	Gummed Tapes	29,884	32,103
	Manpower Services (COS Operations)	3,073,705	4,665,744
	Supplies & Materials (Operations)	5,389,998	3,297,483
	Gasoline, Oil and Lubricants (80%)	2,964,556	1,985,088
	Mail Conveyance	3,526,992	900,000
	Foreign Postal Administration Expenses		
	Sub-total	22,189,183	16,005,916
	Total Operating Expenses	93,405,909	78,587,011
ADMINISTRATIVE EXPENSES			
	Travelling	1,375,104	1,564,144
	Training	785,000	718,000
	Supplies & Materials		
	Gasoline, Oil and Lubricants	741,139	496,272
	Utilities	1,497,080	949,700
	Communication Expense	3,344,644	1,154,371
	Membership Dues and Fees		
	Advertising and Marketing	708,425	586,301
	Rent	2,467,200	2,913,556
	Professional Services	160,000	150,920
	Janitorial Services		
	Security Services	803,520	1,440,000
	General Services(COS Non-Operations)	2,264,592	993,280
	Repairs and Maintenance	500,000	700,000
	Extraordinary and Miscellaneous	117,600	117,600
	Confidential Fund		
	Taxes, Insurance Premiums & Other Fees	443,437	465,885
	Provision for Fines and Penalties		
	Awards and Indemnities		
	Gender and Development		200,000
	Subscription		7,200

PARTICULAR		AREA 8 CMA	AREA 9 WMA
	Personnel Services (GASS & STO)	11,814,337	13,398,087
	Provision for EO203 (Oct.-Dec.; 12%)		
	Performance Based Bonus		
	Loyalty Pay	112,500	110,000
	Night Differential Pay		20,000
	Terminal Leave Benefits	9,622,783	1,632,189
	Per Diems		
	Joint Venture Expense		
	Other Maintenance & Operating Expenses	620,000	830,400
	Sub-total	37,377,361	28,447,904
FINANCIAL EXPENSES			
	Bank Charges	-	6,000
	Interest Expense		
	Sub-total	-	6,000
CAPITAL EXPENDITURES			
	Buildings	6,430,000	3,250,000
	Equipment	7,201,440	5,579,918
	Furniture and Fixtures	8,012,000	7,162,000
	IT Equipment and Software	6,403,329	4,715,929
	Motor Vehicles		
	Sub-total	28,046,769	20,707,847
TOTAL EXPENDITURES		158,830,039	127,748,761
SURPLUS/(DEFICIT)		82,784,588	(25,998,792)