



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF BUDGET AND MANAGEMENT
 GENERAL SOLANO STREET, SAN MIGUEL, MANILA

CORPORATE OPERATING BUDGET

Fiscal Year 2021

TO: SOCIAL HOUSING FINANCE CORPORATION (SHFC)

Your Corporate Operating Budget (COB) for Fiscal Year **2021** per approved Board Resolution No. **937** dated **July 15, 2021**, submitted pursuant to Section 6 of Executive Order (EO) No. 518, series of 1979 and Section 19, Chapter 3, Book VI of EO No. 292, series of 1987, is hereby approved for a total of **FIVE BILLION SIX HUNDRED FIFTY-ONE MILLION FIVE HUNDRED ELEVEN THOUSAND PESOS ONLY (P5,651,511,000)**, details of which are shown below:

PARTICULARS	PROPOSAL (a)	APPROVED (b)	VARIANCE (c=b-a)
TOTAL SOURCES:	P 14,832,839,000	P 14,832,839,000	P -
Corporate Funds	7,088,248,000	7,088,248,000	-
National Government (NG) Support	7,744,591,000	7,744,591,000	-
Community Mortgage Program	325,000,000	325,000,000	-
High Density Housing Program (HDHP)	3,821,715,000	3,821,715,000	a/
Marawi Recovery, Rehabilitation and Reconstruction Program (MRRRP)	187,876,000	187,876,000	-
North-South Railway Project (NSRP)	3,000,000,000	3,000,000,000	-
Strategy for the Inclusive Mainstreaming of People's Living Entitlements Program	410,000,000	410,000,000	-
TOTAL USES:	P 14,832,839,000	P 5,651,511,000	P (9,181,328,000)
Personnel Services (PS)	376,889,000	340,585,000	(36,304,000) b/
Maintenance and Other Operating Expenses (MOOE)	1,238,266,000	702,776,000	(535,490,000) c/
Capital Outlays (CO)	243,765,000	89,066,000	d/ (154,699,000) e/
Loans Outlay	12,973,919,000	4,519,084,000	f/ (8,454,835,000)
Excess/(Shortfall)	P -	P 9,181,328,000	P 9,181,328,000

Footnotes:

a/ Includes P3.453 Billion representing unfunded allotment for the Housing Program for Informal Settler Families Residing in Danger Areas in Metro Manila.

b/ Details of the variance are shown below:

Particulars	Amounts in P '000	Remarks
Provision for:		
• Collective Negotiation Agreement Incentive	6,375	Chargeable against savings per Administrative Order (AO) No. 135 dated 12/27/05, implemented by BC No. 2006-1 dated 2/01/06
Over provision for the following:		
• Salaries	11,296	- Rates based on 4th Tranche of EO No. 201
• PERA	372	- Limited to P2,000/month/employee
• Uniform Allowance	186	- Limited to P6,000/annum/employee
• Year-end Bonus	72	- Limited to one (1) month basic salary as of October 31
• Midyear Bonus	1,810	- Limited to one (1) month basic salary as of October 31
• RATA	1,016	- Limited to rates under FY 2020 GAA
• Per Diems of Members of the Governing Board	9,792	Limited to rates under Sections 9 and 10 of EO No. 24 s. 2011
• Anniversary Bonus	510	- Limited to P3,000/annum per employee
• Cashier's Allowance	48	- Limited to P200/month for bonded positions
• Provident Fund	1,694	- Limited to 15% of basic salary 1/
• Economic Subsidy	192	- Limited to one (1) month basic salary plus allowances 1/
• Children's Allowance	22	- Limited to P30/month/employee (maximum of 4 children) 1/
• Meal Allowance	102	- Limited to P550/month/employee 1/
• Rice Allowance	335	- Limited to P1,800/month/employee 1/
• HMO	701	- Limited to actual rate for FY 2019
• Transportation Allowance (Rank and File)	38	- Limited to P300/month/employee 1/
• SSS Contribution	300	- Rates pursuant to SSS Circular Number 2020-033-B,s. 2020
• Employees Compensation Insurance Premium	6	- Rates pursuant to SSS Circular Number 2020-033-B,s. 2020
• Pag-I.B.I.G. Contribution	325	- Limited to P100/month/employee
• Philhealth Contribution	1,112	- Limited to rates under Philhealth Circular No. 2019-009
Total	36,304	

1/ Per approved Collective Bargaining Agreement dated December 24, 2008