

 **development academy of the philippines**

BOARD RESOLUTION NO. 2019-004

**Approving the FY2019 Corporate Operating Budget and FY2019 Capital Expenditure Budget of the Development Academy of the Philippines (DAP)**

**WHEREAS**, the DAP Board of Trustees, through Board Resolution No. 2018 – 015, approved the FY2019 Indicative Corporate Operating Budget and the FY2019 Indicative Capital Expenditure Budget;

**WHEREAS**, there is an urgent need for the DAP to have a Board-approved FY2019 Corporate Operating Budget based on the submission by the DAP Management of Total Revenue Budget in the amount of Php1,349.536 Million and Total Expense Budget in the amount of Php1,315.528 Million, resulting in the Net Surplus in the amount of Php34.008 Million; and, the Capital Expenditures and Research Development Budget in the amount of Php415.895M;

**WHEREAS**, DAP has to comply with the reportorial requirements of the Department of Budget and Management (DBM) for the purposes of fund release and implementation of DAP's major government projects.

**NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED**, that the FY2019 Corporate Operating Budget and the FY2019 Capital Expenditure as well as the Research and Development Budget, the details of which are shown in the "Summary of Corporate Operating Budget for FY2019" (**ANNEX A**), are hereby approved.

**RESOLVED FURTHER**, that any adjustment on the attached Budget shall require the prior approval of the Board.

Adopted by the Board of Trustees on 06 - 28 - 19.

**BOARD ACTION**

<p><input checked="" type="checkbox"/> APPROVED <input type="checkbox"/> DISAPPROVED</p> <p>REMARKS: _____ _____ _____</p>	<p>SIGNATURE: <u><i>Alicia De la Rosa-Bala</i></u></p> <p>NAME: <b>CHAIRPERSON ALICIA DELA ROSA-BALA</b></p> <p>POSITION: DAP CHAIRPERSON</p> <p>DATE: _____</p> <p>AGENCY: Civil Service Commission</p>
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