

BOARD RESOLUTION NO. 2019-005

**Approving the FY2020 Indicative Corporate Operating Budget
and FY2020 Indicative Capital Expenditure Budget of the
Development Academy of the Philippines (DAP)**

WHEREAS, DAP's request for a subsidy from the National Government for FY2020 amounts to Php664.120 Million for the implementation of mandated programs of the National Government;

WHEREAS, there is a need for DAP to have a Board-approved FY2020 Indicative Corporate Operating Budget and FY2020 Indicative Capital Expenditure Budget on the basis of the submission by the DAP Management of Total Revenue Budget in the amount of Php1,136.780 Million and Total Expense Budget in the amount of Php1,099.266 Million resulting in the Net Surplus of Php37.514 Million; and, the Capital Expenditures and Research and Development Budget in the amount of Php445.717M.

WHEREAS, DAP has to comply with the reportorial requirements of the Department of Budget and Management for the inclusion of DAP's major government projects in the FY2020 National Expenditure Plan.

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the FY2020 Indicative Corporate Operating Budget and the FY2020 Indicative Capital Expenditure and Research and Development Budget, the details of which are shown in the "Summary of Indicative Corporate Operating Budget for FY2020" (**ANNEX A**), are hereby approved.

RESOLVE 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

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