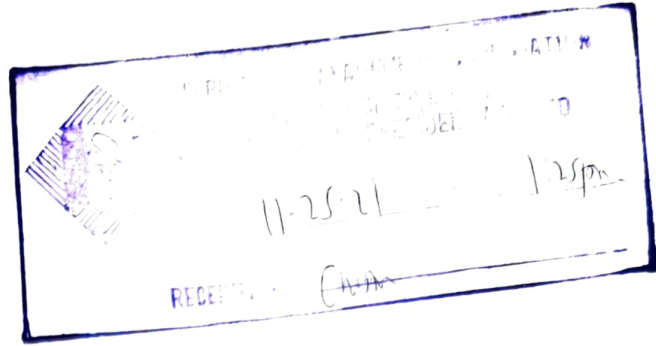


18 November 2021

ATTY. FELIX S. RACADIO
President and CEO
Poro Point Management Corporation
City of San Fernando, La Union



Dear **President Racadio**:

We are pleased to inform you that the BCDA Board during the meeting held on 17 November 2021 has approved your 2022 operating budget in the amount of Php126,218,283, broken down as follows:

Particular	BCDA Funded	PPMC Funded	Total
Estate Management Fee	73,946,987	900,000	74,846,987
Land Related Cost	50,238,235		50,238,235
Legal and Regulatory		1,133,061	1,133,061
Total	124,185,222	2,033,061	126,218,283

The approval of the 2022 budget is subject to the following conditions:

1. The BCDA-approved budget should be approved by the PPMC Board prior to its implementation;
2. All expenditures should be disbursed within the approved budget. Supplemental and realignments of budgets within the same expenditure group maybe allowed subject to the provisions of BCDA Financial Policy No. 500-1;
3. Budget for Personnel Services should not be realigned to any expense items, and vice-versa. Any change in the organizational structure that has present or future financial impact or increase in compensation package shall require BCDA and GCG's written approval prior to its implementation pursuant to Section 7 of Financial Policy No. 103-2 and Executive Order No. 36 and its implementing guidelines;
4. The approved budget shall be released based on the provisions of the Performance Agreement dated 22 May 2018 and BCDA Financial Policy No. 504-1;
5. Release of funds for the following shall be subject to actual disbursement:

Particulars	Amount (Php)
Performance-Based Bonus	1,640,220
Leave Monetization	1,000,000
Performance Based Incentive (BOD)	704,000
Retirement Benefits	396,556
Total	3,740,777

- 6. Procurement of infrastructure projects shall be in accordance with Republic Act No. 9184.
- 7. Payment for outstanding obligations shall be allowed provided the obligations had been previously budgeted, approved for implementation and contracted prior to 2022, and
- 8. Disbursement of the budget should be in accordance with the government budgetary, accounting and auditing rules and regulations.

We are enclosing your 2022 approved budget for your reference

Thank you.

Very truly yours,

NENA D. RADO
SVP and Chief Financial Officer



Poro Point Management Corporation
 Summary
 Budget Year 2022

Particulars	2022 Approved Budget				2021 Approved Budget			
	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total
Personnel Services	52,406,106			52,406,106	53,499,427			53,499,427
Maintenance & Other Operating Expenses	15,338,880	1,133,061	25,430,235	41,902,177	19,295,475	1,443,919	29,980,173	50,719,567
BOD Expenses	6,830,000			6,830,000	7,330,000			7,330,000
Capital Outlay	272,000		24,808,000	25,080,000	2,116,390		38,347,865	40,464,255
Total	74,846,987	1,133,061	50,238,235	126,218,283	82,241,291	1,443,919	68,328,038	152,013,249

Funded by PPMC Corporate Funds

Particulars	Estate Management Fee	Legal and Regulatory	Total
MOOE			
Building and Facilities		15,000	15,000
Gasoline, Oil and Lubricants		100,000	100,000
Water, Illumination and Power Services		100,000	100,000
Security Services		658,778	658,778
Janitorial Services		159,283	159,283
Automation of Permit and Licenses System		100,000	100,000
BOD Expenses			
Travelling Expenses	700,000		700,000
Meal Expenses	200,000		200,000
Total	900,000	1,133,061	2,033,061

Subject to Actual Reimbursement

Particulars	Amount
Personnel Services	
Performance-Based Bonus	1,640,220
Leave Monetization	1,000,000
Retirement Benefits	396,556
BOD Expenses	
Performance Based Incentive	704,000
Total	3,740,777

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Poro Point Management Corporation
 Personnel Services Summary
 Budget Year 2022

Particulars	2022 Approved Budget	2021 Approved Budget
Salaries & Wages	35,848,945	31,616,920
Year-End Bonus	3,009,153	2,801,037
Mid-Year Bonus	2,986,877	2,796,012
Overtime	1,000,000	1,151,890
SSS, Philhealth & Pag-ibig Fund Premiums	2,229,355	2,323,984
Performance-Based Bonus	1,640,220	1,639,946
Representation and Transportation Allowance	1,620,000	1,620,000
Personnel Economic Relief Allowance	1,584,000	1,584,000
Leave Monetization	1,000,000	6,126,737
Retirement Benefits	396,556	742,150
Uniform Allowance	396,000	396,000
Cash Gift	330,000	330,750
Productivity Enhancement Incentives	330,000	330,000
Loyalty Incentives	35,000	40,000
Total	52,406,106	53,499,427

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Porto Point Management Corporation
 Personal Services
 Budget Year 2022

No.	Position	Salary Grade	Step	Basic Salary	Annual Salary	PERA	RATA	Uniform Allowance	Mid-Year Bonus	Year-End Bonus	Cash Gift	PBR	PEI	Loyalty Incentive	Retirement Benefits	Pag-IBIG	PhilHealth	SSS	Total
OFFICE OF THE PRESIDENT & CEO																			
1	President & CEO	20	4																
2	Executive Secretary	20	4					6,000	162,746	162,746	5,000	105,785	5,000						
3	Community Development Officer	15	1	162,746	1,952,952	24,000	240,000	6,000	30,531	30,531	5,000	17,555	5,000			1,200	10,400	25,960	2,702,080
4	IR Officer	18	4	30,531	366,372	24,000		6,000	42,165	42,165	5,000	21,083	5,000						
5	Corporate Planning Officer	18	4	42,165	505,980	24,000		6,000	40,637	40,637	5,000	20,319	5,000						
OFFICE OF THE LEGAL COUNSEL																			
6	Legal Counsel	18	3	41,650	499,800	24,000		6,000	40,637	40,637	5,000	20,319	5,000						
7	Legal Researcher	26	4	112,791	1,353,492	24,000		6,000	41,650	41,650	5,000	20,825	5,000						
OFFICE FOR REGULATORY SERVICES																			
8	VP for Regulatory Services	18	2	41,140	493,680	24,000	180,000	6,000	112,791	112,791	5,000	56,396	5,000						
9	Enterprise Regulations Officer	26	7	118,404	1,420,848	24,000	180,000	6,000	41,140	41,140	5,000	20,370	5,000		204,134	1,200	10,800	25,960	2,097,463
10	Enterprise Regulations Assistant	18	3	41,650	499,800	24,000		6,000	118,404	118,404	5,000	59,202	5,000						
11	Environment and Safety Officer	15	4	31,680	380,160	24,000		6,000	41,650	41,650	5,000	20,825	5,000	10,000					
12	Nurse	18	3	41,650	499,800	24,000		6,000	31,680	31,680	5,000	20,592	5,000						
13	Senior Security Officer	16	3	34,421	413,052	24,000		6,000	41,650	41,650	5,000	20,825	5,000						
14	Senior Security Officer	18	1	40,637	54,047	2,000		6,000	34,421	34,421	5,000	17,211	5,000						
15	Security Officer	15	5	32,072	384,864	24,000		6,000	41,140	41,140	5,000	20,570	5,000						
16	Security Officer	15	4	31,680	319,018	20,000		6,000	32,072	32,072	5,000	16,036	5,000						
17	Security Officer	15	2	30,909	81,468	4,000		6,000	31,680	31,680	5,000		5,000						
18	Security Officer	15	3	31,292	293,006	20,000		6,000				16,036	5,000						
19	Security Officer	15	2	30,909	152,480	12,000		6,000	31,292	31,292	5,000	15,646	5,000						
OFFICE FOR AIRPORT MANAGEMENT																			
18	VP for Airport Management	15	3	31,292	180,639	12,000		6,000	30,909	30,909	5,000	15,646	5,000						
19	Terminal Operations Officer	26	7	118,404	1,420,848	24,000	180,000	6,000	118,404	118,404	5,000	76,963	5,000						
20	Ground Handling Officer	18	5	42,688	512,256	24,000		6,000	42,688	42,688	5,000	24,546	5,000						
21	Ramp Marshal	18	5	42,688	512,256	24,000		6,000	42,688	42,688	5,000	24,546	5,000			1,200	10,800	25,960	1,992,479
22	Ramp Marshal	10	4	19,720	201,682	20,000		6,000	42,688	42,688	5,000	24,546	5,000						
23	Ramp Marshal	10	2	19,720	35,248	4,000		6,000	19,720	19,720	5,000		5,000						
24	Crew Chief	10	3	19,556	205,356	22,000		6,000	19,556	19,556	5,000	9,942	5,000						
25	Firetruck Operator/Firefighter	18	5	42,688	512,256	24,000		6,000	42,688	42,688	5,000	24,546	5,000						
26	Firefighter	10	7	20,715	254,815	24,000		6,000	20,218	20,218	5,000	10,109	5,000						
27	Firefighter	10	5	20,715	242,910	24,000		6,000	20,218	20,218	5,000	10,109	5,000						
28	Firefighter	10	4	19,556	215,506	24,000		6,000	19,884	19,884	5,000	9,942	5,000						
29	Land & Assets Development Officer	10	5	19,884	249,460	24,000		6,000	19,720	19,720	5,000	9,860	5,000						
30	Land & Assets Development Assistant	19	5	19,884	249,460	24,000		6,000	19,884	19,884	5,000	9,942	5,000						
31	Land & Assets Development Assistant	15	2	19,884	249,460	24,000		6,000	48,298	48,298	5,000	31,394	5,000						
32	Electro-Mechanical Officer	19	3	31,292	384,864	22,000		6,000	31,292	31,292	5,000	20,340	5,000						
33	Electro-Mechanical Officer	19	3	31,292	384,864	20,000		6,000	46,759	46,759	5,000		5,000						
34	Electro-Mechanical Technician	11	7	22,520	275,240	24,000		6,000	22,520	22,520	5,000	12,949	5,000						
35	Electro-Mechanical Technician	11	1	20,754	166,032	16,000		6,000	20,754	20,754	5,000		5,000						
36	Electro-Mechanical Technician	11	2	21,038	84,152	8,000		800				10,519	5,000						
OFFICE FOR BUSINESS DEVELOPMENT																			
40	Business Development Manager	24	4	87,557	1,050,684	24,000	120,000	6,000	87,557	87,557	5,000	56,912	5,000						
41	Business Development Officer	18	4	42,165	505,980	24,000		6,000	42,165	42,165	5,000	24,245	5,000	10,000					
42	Marketing Assistant	15	1	30,531	244,248	16,000		6,000	30,531	30,531	5,000								
43	Marketing Assistant	15	2	30,909	123,636	8,000		400				17,773	5,000						
OFFICE FOR HUMAN RESOURCES AND ADMINISTRATION																			
44	VP for HR and Administration	26	7	118,404	1,420,848	24,000	180,000	6,000	118,404	118,404	5,000	68,082	5,000						
45	Administrative Officer	22	1	65,319	783,828	24,000		6,000	65,319	65,319	5,000	42,457	5,000						
46	HR Officer	18	1	40,637	487,644	24,000		6,000	40,637	40,637	5,000	20,319	5,000						
47	Procurement Officer	15	1	30,531	366,372	24,000		6,000	30,531	30,531	5,000	17,555	5,000						
48	Procurement Assistant	13	4	42,165	505,980	24,000		6,000	42,165	42,165	5,000	21,083	5,000						
49	Property Assistant	13	1	25,232	302,784	24,000		6,000	25,232	25,232	5,000	14,508	5,000						
50	Property Assistant	13	2	25,545	76,635	6,000		6,000	25,232	25,232	5,000		5,000						
51	Driver/Mechanic	10	5	19,884	57,845	6,000		300		25,545	5,000	14,688	5,000						
52	Driver/Mechanic	10	6	20,051	182,282	18,000		6,000	20,051	20,051	5,000	10,026	5,000	5,000					
53	Driver/Messenger	10	3	19,556	39,112	4,000													
54	Driver/Messenger	10	4	19,720	197,200	20,000		6,000	19,720	19,720	5,000	9,860	5,000						
55	Driver/Messenger	10	1	19,233	230,796	24,000		6,000	19,233	19,233	5,000	9,617	5,000						

53	Driver/Messenger	10	1	19,233	230,796	24,000		6,000	19,233	19,233	5,000	9,617	5,000			1,200	3,462	25,860	349,406	
54	Cottage Attendant	8	7	17,688	212,256	24,000		6,000	17,688	17,688	5,000	8,844	5,000			1,200	3,184	25,860	326,720	
55	Cottage Attendant	8	1	16,758	201,096	24,000		6,000	16,758	16,758	5,000	8,379	5,000			1,200	3,016	25,860	313,067	
56	MIS Supervisor	22	1	65,319	783,828	24,000		6,000	65,319	65,319	5,000	42,457	5,000			1,200	10,800	25,860	1,034,783	
57	IT Officer	18	5	42,688	512,256	24,000		6,000	42,688	42,688	5,000	24,546	5,000			1,200	7,584	25,860	896,921	
58	Records and Quality Officer	18	1	40,637	487,644	24,000		6,000	40,637	40,637	5,000	20,319	5,000			1,200	7,315	25,860	563,511	
OFFICE FOR FINANCE																				
59	Finance Manager	24	4	87,557	1,050,684	24,000	120,000	6,000	87,557	87,557	5,000	50,345	5,000			1,200	10,800	25,860	1,474,003	
60	Accountant	18	3	41,650	499,800	24,000		6,000	41,650	41,650	5,000	20,825	5,000			1,200	7,497	25,860	878,482	
61	Budget Officer	18	3	41,650	499,800	24,000		6,000	41,650	41,650	5,000	20,825	5,000			1,200	7,497	25,860	878,482	
62	Cashier	18	3	41,650	499,800	24,000		6,000	41,650	41,650	5,000	20,825	5,000			1,200	7,497	25,860	878,482	
63	Finance Analyst	15	1	30,531	40,492	6,000										300	1,374	6,465	94,531	
63	Finance Analyst	15	2	30,909	289,420	18,000		6,000	30,909	30,909	5,000	17,773	5,000			900	4,173	19,395	427,478	
OFFICE OF THE INTERNAL AUDITOR																				
64	Internal Auditor	24	3	86,151	1,033,812	24,000	120,000	6,000	86,151	86,151	5,000	43,076	5,000	10,000		1,200	10,800	25,860	1,457,050	
BOARD SECRETARIAT																				
65	Board Secretary	18	2	41,140	493,680	24,000		6,000	41,140	41,140	5,000	20,570	5,000			1,200	7,405	25,860	870,995	
ADDITIONAL POSITION																				
66	Corporate Secretary/ Compliance Officer	24	1	83,406	1,000,872	24,000		6,000	83,406	83,406	5,000	41,703	5,000			1,200	10,800	25,860	1,287,247	
	Overtime																		1,000,000	
	Monetization of Leaves																		1,000,000	
					TOTAL	35,848,945	1,584,000	1,620,000	396,000	2,986,877	3,009,153	330,000	1,640,220	330,000	35,000	396,556	79,200	443,395	1,708,780	52,408,106

Poro Point Management Corporation
Maintenance & Other Operating Expenses
Budget Year 2022

Expense Title	2022 Approved Budget				2021 Approved Budget			
	Estate	Legal and	Land Related	Total	Estate	Legal and	Land Related	Total
Travelling Expenses								
Communication Expenses	500,000			500,000	900,000			900,000
Internet Expense	650,000			650,000	700,000			700,000
Repair and Maintenance	225,000			225,000	650,000			650,000
Building and Facilities								
Office Furniture, Fixtures and Equipment	840,000	15,000	810,000	1,665,000	440,000	165,000	2,760,000	3,365,000
Supplies and Materials	150,000			150,000	150,000			150,000
Office Supplies and Materials								
Spare Parts and Servicing	2,000,000			2,000,000	2,789,457	162,000	325,931	3,277,388
Gasoline, Oil and Lubricants	650,000		1,400,000	2,050,000	700,000		1,400,000	2,100,000
Rental Expenses	400,000	100,000	100,000	600,000	400,000	100,000	100,000	600,000
Water, Illumination and Power Services								
Audit Expenses	700,000	100,000	2,700,000	3,500,000	700,000	100,000	2,700,000	3,500,000
Trainings and Seminar	1,561,786			1,561,786	1,530,356			1,530,356
Corporate Planning	250,000			250,000	720,000			720,000
Extraordinary and Miscellaneous Expense	50,000			50,000	200,000			200,000
Representation Expenses	400,000			400,000	400,000			400,000
Subscription Expenses	400,000			400,000	800,000			800,000
Taxes, Duties and Licenses	54,750			54,750	70,000			70,000
Income Tax	100,000			100,000	100,000			100,000
Marketing and Advertising	2,000,000			2,000,000	2,000,000			2,000,000
Fidelity Bond and Insurance Premium	1,000,000			1,000,000	1,000,000			1,000,000
Directors and Officers Liability Insurance								
Insurance and Registration					1,000,000			1,000,000
Fidelity Bond	100,000		600,000	700,000	150,000		600,000	750,000
Insurance on Runway, Buildings, etc.	90,000			90,000	90,000			90,000
Fees for Outside Services	180,000		3,000,000	3,180,000	177,922		3,146,387	3,324,309
Security Services								
Janitorial Services	658,778	658,778	14,493,120	15,810,676	657,340	657,340	14,461,487	15,776,168
Rental Expenses	318,566	159,283	1,752,115	2,229,965	319,158	159,579	1,755,368	2,234,105
Special Projects:	100,000			100,000				
Covid Prevention and Control								
Corporate Social Responsibility							2,000,000	2,000,000
ISO Certification	500,000			500,000	1,000,000			1,000,000
Environmental Management System	260,000			260,000	501,242			501,242
Stakeholders Satisfaction Survey	500,000			500,000	450,000			450,000
Aerodome Certification	400,000			400,000	400,000			400,000
Legal Expenses			400,000	400,000			400,000	400,000
Annual Report			50,000	50,000			206,000	206,000
Business Research	200,000			200,000	200,000			200,000
Automation of Permit and Licenses System	100,000			100,000	100,000			100,000
Survey and Other Related Works		100,000		100,000		100,000		100,000
Total	15,338,880	1,133,061	25,430,235	41,902,177	19,295,475	1,443,919	29,980,173	50,719,567

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Poro Point Management Corporation
 BOD Expenses
 Budget Year 2022

Particulars	2022 Approved Budget	2021 Approved Budget
I. Per Diems		
Regular Board	1,344,000	1,344,000
Committee Meetings	792,000	792,000
Corporate Secretary	120,000	120,000
II. Other Expenses		
Transportation Expenses	1,320,000	1,320,000
Representation Expenses	1,320,000	1,320,000
Communication Expenses	330,000	330,000
Performance Based Incentive	704,000	704,000
Travelling Expenses	700,000	1,000,000
Meal Expenses	200,000	400,000
Total	6,830,000	7,330,000

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Poro Point Management Corporation
 Capital Outlay
 Budget Year 2022

Particulars	QTY	Unit	Unit Cost	Budget Classification		Approved Budget
				Estate	Land Related	
Furniture, Fixture and Equipment						
VHF Airband Radio	2	set	30,000		60,000	60,000
Radio Base Antenna	1	lot	70,000		70,000	70,000
Aircon	1	units	58,000		58,000	58,000
Aircon	2	units	78,000	156,000		156,000
Aircon	2	units	58,000	116,000		116,000
Mist Blower	2	units	35,000		70,000	70,000
Sub-Total				272,000	258,000	530,000
Motor Vehicle						
Motorcycle	1	unit	250,000		250,000	250,000
Sub-Total					250,000	250,000
Infrastructure Projects						
Poro Point Freeport Zone Water Connectivity	1	lot	19,500,000		19,500,000	19,500,000
Covered Parking and Extension of Firestation Roofing	1	lot	2,000,000		2,000,000	2,000,000
Crash Fire Gate with Access Road	1	lot	2,800,000		2,800,000	2,800,000
Sub-Total			24,300,000		24,300,000	24,300,000
Grand Total				272,000	24,808,000	25,080,000

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