



Corporate Operating Budget Preparation, Process, and Approval

August 30, 2023

2023 PAGBA by DBM DIRECTOR
BRILLANTES





Corporate Budget Circular No. 24

**GUIDELINES FOR THE PREPARATION AND
REITERATION OF THE SUBMISSION OF THE
CORPORATE OPERATING BUDGET (COB) FOR
FISCAL YEAR (FY) 2023 AND THEREAFTER**

2023 PAGBA by DBM DIRECTOR
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Streamlined DBM Forms

FROM

27 Forms

Streamlined DBM Forms

To only... 10 Forms

DBM Forms	Particulars
	Board Resolution/Secretary's Certificate
700	Corporate Strategic Measures
702	Statement of Financial Position
703	Statement of Financial Performance and attached annexes (DBM Forms 703-A to C)
704	Statement of Cash Flows
705	Comparative Sources of Funds
706	Uses of Funds by Expense Class

Other documentary requirements, as applicable:

1. **Certification** signed by the GOCC head that the proposed project/s are **implementation-ready** and will be completed within the fiscal year
2. **Certificate of Budget Inclusion**, duly approved by the Governing Board for multi-year projects
3. **Supporting documents for the purchase or rental of motor vehicles** pursuant to existing issuances and guidelines

CBC No. 24 emphasizes the ff:

- Proposed P/A/Ps can be implemented and corresponding expenditures can be incurred within the fiscal year
- For GOCCs/GFIs with budgetary support from the NG, COBs shall be prepared based on the GAA level
- GOCCs/GFIs shall anchor their COBs on more concrete program plans that are in line with their mandate, outline key procurement and project implementation milestones, and improve monitoring of priority outputs and results

COB Submission

CBC No. 22

CBC No. 24

DEADLINE OF SUBMISSION

JUNE 30

MARCH 31

COB LEVEL in case of LATE/NON-SUBMISSION

Up to the extent of last year's approved budget level, net of non-recurring expenses

Up to the extent of the immediately preceding year's DBM-approved budget level, net of non-recurring expense items, or the board approved COB level for the current year, whichever is lower

Submission of Supplemental COB

CBC No. 22	CBC No. 24
No prescribed deadline for supplemental COB submission	Only one (1) supplemental COB is allowed for a given fiscal year.
	To be submitted not later than September 30 of the fiscal year.
	A Supplemental COB does not apply to GOCCs/GFIs operating under the immediately preceding year's DBM-approved COB due to delayed or non-submission of their Principal COB.

THANK YOU!

Director Elena Regina S. Brillantes
Department of Budget and Management
Budget and Management Bureau - C