

SECURITIES AND EXCHANGE COMMISSION
FY 2024 BUDGET PROPOSAL
(In Thousand Pesos)

Object of Expense	UACS	SRC	RCC	Total	Remarks
Operating Budget					
Salaries and Wages - Regular	5010101001		604,618	604,618	Budget is based on 670 filled plantilla positions as of June 30, 2023 plus 15 anticipated positions to be filled up, with provisions for the following:
Personnel Economic Relief Allowance (PERA)	5010201001		16,536	16,536	
Representation Allowance (RA)	5010202000		5,346	5,346	
Transportation allowance (TA)	5010203001		15,222	15,222	1. Terminal leave benefits of compulsory and optional retirees in FY 2024 2. Increase in the Philippine Health Insurance Contribution (PHILHEALTH) 3. Loyalty award for entitled employees
Clothing /Uniform Allowance	5010204001		4,134	4,134	
Productivity Enhancement Incentive	5010299012		3,445	3,445	
Cash Gift	5010215001		3,445	3,445	
Year-End Bonus	5010214001		50,398	50,398	
Mid-Year Bonus	5010299036		50,398	50,398	
PAG-BIG Contributions	5010302001		836	836	
Philhealth Contributions	5010303001		14,064	14,064	
ECC Contributions	5010304001		836	836	
Provident	5010305000		121,304	121,304	
Loyalty Award	5010499015		460	460	
Other Personnel Benefits	5010499099		16,536	16,536	
Terminal Leave Benefits	5010403001		30,438	30,438	
Retirement Life and Insurance Premium	5010301000		72,918	72,918	
Subtotal - PS		0	1,010,934	1,010,934	
Travelling Expenses - Local	5020101000	2,314	6,131	8,445	based on proposal
Travelling Expenses - Foreign	5020102000	500	13,674	14,174	based on proposal
Training Expenses	5020201000	9,177	48,028	57,205	based on proposal
Office Supplies Expenses	5020301000	0	43,836	43,836	Main office and EOs regular expenses
Accountable Forms Expenses	5020302000	0	1,320	1,320	
Medical, Dental and Laboratory Supplies Expenses	5020308000	0	1,100	1,100	
Fuel, Oil and Lubricants Expenses	5020309000	0	8,400	8,400	Main office and EOs regular expenses
Water Expenses	5020401000	0	4,820	4,820	Main office and EOs regular expenses
Electricity Expenses	5020402000	0	62,772	62,772	Main office and EOs regular expenses
Postage and Courier Services	5020501000	0	7,667	7,667	Main office and EOs regular expenses
Telephone Expenses - Landline	5020502002	0	5,292	5,292	Main office and EOs regular expenses
Telephone Expenses - Mobile	5020502001	0	2,150	2,150	Main office and EOs regular expenses
Internet Subscription Expenses	5020503000	0	10,548	10,548	Main office and EOs regular expenses
Cable, Satellite, Telegraph and Radio Expenses	5020504000	0	75	75	
Membership Dues and Cotributions to Org.	5029906000	235	44,758	44,993	Main office and EOs regular expenses
Advertising Expenses	5029901000	0	23,503	23,503	
Printing and Publication Expenses	5029902000	0	8,680	8,680	
Rents - Buildings and Structures	5029905001	0	25,676	25,676	
Rents - Equipment	5029905004	0	19,900	19,900	
Representation Expenses	5029903000	217	5,780	5,997	
Transportation and Delivery Expenses	5029904000	0	60	60	
Subscription Expenses	5029907000	0	100,570	100,570	based on proposal
Auditing Services	5021102000	0	48	48	
Consultancy Services	5021103000	960	27,269	28,229	based on proposal
Other Professional Services	5021199000	0	56,724	56,724	based on existing number of COS
Janitorial Services	5021202000	0	61,400	61,400	
Security Services	5021203000	0	54,000	54,000	
Other General Services	5021299000	0	6,000	6,000	
Repairs and Maintenance - Buildings	5021304001	0	24,852	24,852	
Repairs and Maintenance - Office Equipment	5021305002	0	749	749	
Repairs and Maintenance- ICT Equipment	5021305003	0	5,367	5,367	Main office and EOs regular expenses
Repairs and Maintenance - Motor Vehicles	5021306001	0	3,590	3,590	Main office and EOs regular expenses
Repairs and Maintenance -Furniture & Fixtures	5021307000	0	150	150	
Extraordinary and Miscellaneous Expenses	5021003000	0	3,662	3,662	
Taxes, Duties and Licenses	5021501001	0	148	148	Main office and EOs regular expenses
Fidelity Bond Premiums	5021502000	0	2,313	2,313	Main office and EOs regular expenses
Insurance Expenses	5021503000	0	18,831	18,831	Main office and EOs regular expenses
Other Maintenance and Operating Expenses	5029999099	2,872	43,822	46,694	
Confidential Expenses	5021001000	0	2,000	2,000	
Subtotal - MOOE		16,275	755,665	771,940	



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(In Thousand Pesos)

Object of Expense	UACS	SRC	RCC	Total	Remarks
Operating Budget					
ICT Equipment	5060405003	83,725	172,407	256,132	based on proposal
Other Machinery and Equipment	5060405099	0	1,090	1,090	based on proposal
Motor Vehicles	5060406001	0	6,500	6,500	based on proposal
Furniture and Fixures	5060407001	0	166	166	based on proposal
Building	5060404001	0	98,726	98,726	based on proposal
Subtotal - CO		83,725	278,889	362,614	
Grand Total					
		100,000	2,045,488	2,145,488	

Prepared by:


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Budget and Fiscal Division
Financial Management Department

Recommended by:


Atty. Dondio Q. Esguerra
Director
Financial Management Department



Office of the Commission Secretary

MEMORANDUM

F O R : Financial Management Department (FMD)
F R O M : Office of the Commission Secretary (OCS)
S U B J E C T : SEC FY 2024 Annual Operating Budget
D A T E : 13 October 2023

Quoted below is the Resolution from the Minutes of the Meeting of the Commission *En Banc* held on 10 October 2023 which reads:

“RESOLVED, To APPROVE, pursuant to Section 4.1.3.1 of the Department of Budget and Management (DBM) and SEC Joint Circular No. 1, series of 2020, the proposed FY 2024 Annual Operating Budget of the Securities and Exchange Commission (SEC) in the total amount of **Two Billion One Hundred Forty-five Million Four Hundred Eighty-eight Thousand Pesos (Php2,145,488,000.00)**, broken down as follows: Personnel Services – Php1,010,934,000.00; Maintenance and Other Operating Expenses – Php771,940,000.00; Capital Outlay – Php362,614,000.00.

The foregoing amount shall be charged against the retained income of the Revised Corporation Code and Securities Regulation Code, subject to the availability of funds, the usual accounting and auditing rules and procedures.”


ARMANDO A. PAN, JR.
Commission Secretary