



Republic of the Philippines  
Department of Agriculture  
**SUGAR REGULATORY ADMINISTRATION**  
Sugar Center Bldg., North Ave., Diliman, Quezon City  
Philippines 1101  
TIN 000-784-336

### **SECRETARY'S CERTIFICATE**

I, **ATTY. ARVIN C. BEÑAS**, in my capacity as Board Secretary of the Sugar Board, hereby certify that during the Regular Meeting of the Sugar Board held on 17 January 2019 at the SRA Board Room, North Avenue, Diliman, Quezon City, the following resolution was approved and adopted by the Board:

#### **RESOLUTION NO. 2019-003**

**WHEREAS**, Section 6 of Executive Order (EO) No. 518 dated 23 January 1979 enjoins all Government -Owned and/or Controlled Corporations (GOCCs) to prepare prior to the beginning of the fiscal year an operating budget consisting of (1) estimates of revenues, (2) estimates of expenditures, and (3) estimates of borrowings;

**WHEREAS**, DBM Corporate Budget Circular No. 22 dated 1 December 2016 provides that GOCCs/GFIs shall prepare and submit their Corporate Operating Budgets (COBs) to the Department of Budget and Management prior to the beginning of the ensuing fiscal year but not later than December 31 of the current year;

**WHEREAS**, for GOCCs receiving budgetary support from the national government, release thereof shall depend on the timely submission of their COBs pursuant to Section 3.1 of DBM Corporate Budget Circular No. 22;

**WHEREAS**, considering that the Sugar Regulatory Administration (SRA) failed to submit its principal COB for 2018 on the deadline set by DBM, its COB level for 2018 is only up to the extent of the 2017 approved level, net of non-recurring expenses as provided in Sec. 3.4 of DBM Corporate Budget Circular No. 22;

**WHEREAS**, considering that SRA also failed to submit its COB for 2019 on or before 31 December 2018, there is a need to re-enact the approved levels of its COB of the previous year;

**RESOLVED, THEREFORE** to re-enact the approved levels of the 2017 SRA COB pending submission and approval of the 2019 SRA COB by the DBM subject to compliance with existing laws, applicable guidelines, circulars, rules and regulations.

**IN WITNESS WHEREOF**, I have hereto affixed my signature on this 18<sup>th</sup> day of January 2019 at Quezon City.

  
**ATTY. ARVIN C. BEÑAS**  
Board Secretary