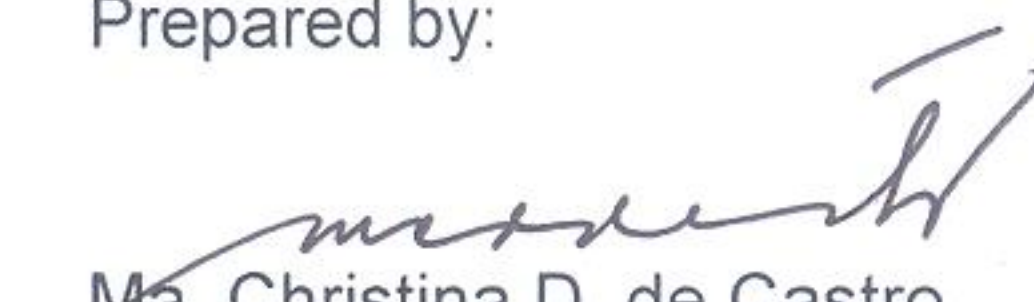


**NATIONAL DEVELOPMENT COMPANY
CORPORATE OPERATING BUDGET
CALENDAR YEARS 2016 - 2017**

	<u>2016</u>	<u>2017</u>
TOTAL SOURCES		
Corporate Funds	<u>2,719,800,000</u>	<u>1,981,180,000</u>
TOTAL USES		
Personal Services	28,330,000	31,000,000
Maintenance and Other Operating Expenses		
Debt Servicing	1,204,790,000	1,180,320,000
Provision for Income Tax/EWT/Final Taxes	475,080,000	236,680,000
Operating /Other Expenditure	<u>634,600,000</u>	<u>373,800,000</u>
	<u>2,314,470,000</u>	<u>1,790,800,000</u>
Capital Outlays	<u>268,270,000</u>	<u>553,380,000</u>
TOTAL	<u>2,611,070,000</u>	<u>2,375,180,000</u>

Note: As approved by the NDC Board of Directors

Prepared by:


Ma. Christina D. de Castro
Budget Officer V

Noted by:


MA. LOURDES F. REBUENO
General Manager