

Republic of the Philippines
Office of the President

JHMC

JOHN HAY MANAGEMENT CORPORATION
a member of The **BCDA** Group

President's Report

2015



JAMIE ELOISE M. AGBAYANI, M.D.
President and Chief Executive Officer

05 April 2015

BCDA Corporate Center
2/F Bonifacio Technology Center
Bonifacio Global City, Taguig
PHILIPPINES

JHMC

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PRESIDENT'S REPORT 2015

The John Hay Management Corporation (JHMC) continues to be a strong catalyst for economic growth and job generation in the Cordillera Region, unwavering in its mandate to develop Camp John Hay as a premier tourist and investment destination and a center for human resource development. The Corporation manages its forest watershed areas with the goal of sustainable multiple use, and administers effective and efficient regulation in the John Hay Special Economic Zone (JHSEZ) and the John Hay Reservation Area (JHRA).

This President's Report covers the accomplishments of JHMC for the calendar year 2015, and summarizes major achievements and milestones since 2011. The Report is made in accordance with the strategic directions and policies set by the Governing Board of the JHMC, and Performance Agreements with the Governance Commission for Government-Owned or Controlled Corporations (GCG), and the Bases Conversion and Development Authority (BCDA).

It is a privilege and an honor to report the major accomplishments of the JHMC.

ISO 9001:2008 CERTIFICATION

In March 2016, the JHMC was certified to the ISO 9001:2008 for its Quality Management System in clear recognition of its achievement of an elevated capacity for and quality of public governance.

Ensuring efficient, transparent, and accessible delivery of quality public service are the key elements of the strategic governance framework of the Corporation. JHMC is committed to abide by its accredited Quality Management System that is responsive to the needs of its stakeholders.



ASSET MANAGEMENT

TOURISM

The tourism industry remains the primary vehicle for job generation and economic growth in the City of Baguio. Based on data from accommodation facilities, the tourist arrivals in Camp John Hay increased by 44% with about 268,621 visitors for year 2015.

The boost in tourist arrivals can be attributed to the promotion of the Camp for recreational and eco-cultural tourism, for Meetings, Incentives, Conventions and Exhibitions (M.I.C.E.), and the opening of the Tarlac-Pangasinan-La Union Expressway up to Urdaneta City, Pangasinan in 2015, which significantly shortened travel time to the City of Baguio from Manila and the South.

The marketing of the Historical Core as a preferred destination for corporate events and family occasions was intensified with 57 marketing events, functions and eco-tours held in 2015.

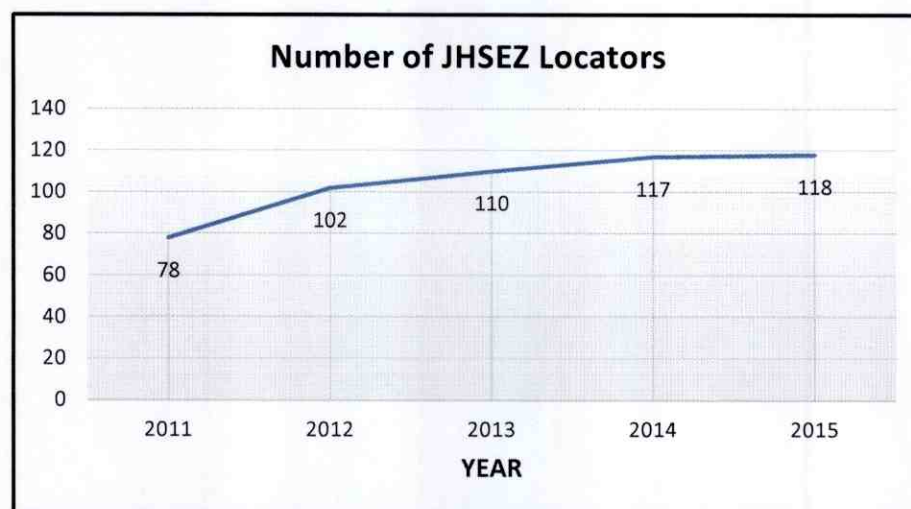
BUSINESS DEVELOPMENT AND JOB GENERATION

John Hay Special Economic Zone Locators and Job Generation

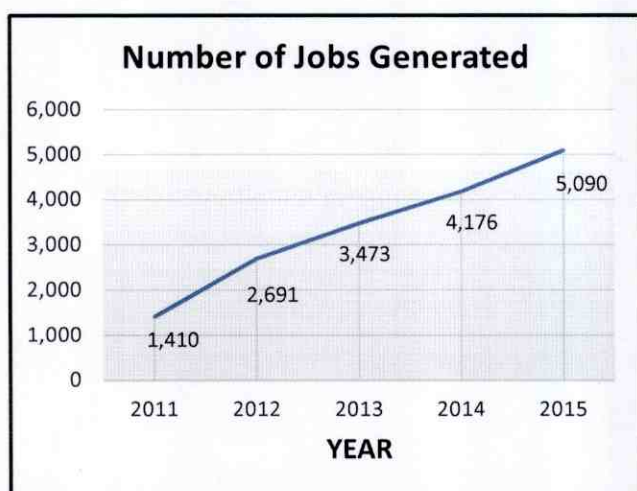
In 2015, employment increased by 22% with a total of 5,090 employed, with the business processing outsourcing (BPO) facilities of the InterContinental Hotels Group (IHG) and Convergys accounting for 64% or 3,256 of these jobs.

Ninety five per cent (95%) of this workforce in the Zone is sourced from the BLISTT- Baguio City, La Trinidad, Itogon, Sablan, Tuba, Tublay and the Cordillera.

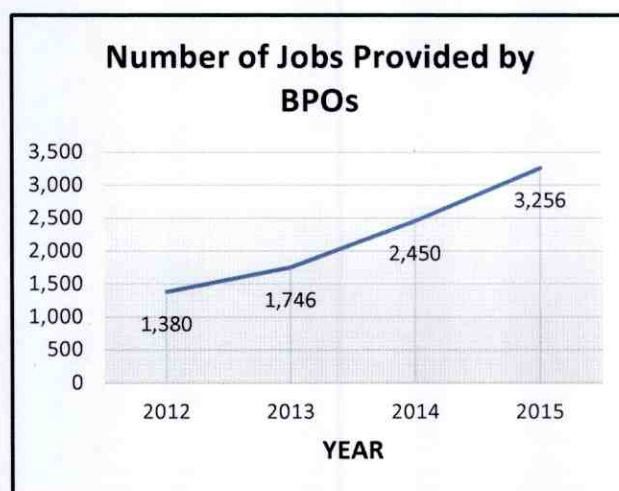
During the period 2011-2015, the number of locators in the JHSEZ increased by 51% with a total of 118 business enterprises in 2015. This resulted in an unprecedented increase of 261% in jobs generated in the Zone for the five-year period.



Source: JHMC-SEZAD, 2015



Source: JHMC-SEZAD, 2015



Source: JHMC-SEZAD, 2015

Revenue Generation from Existing Contracts and Other Regulatory Fees

In 2015, the total revenues generated by JHMC increased by 4% and amounted to PHP 110,215,038.37. Table 1 below, indicates the details of these revenues with comparatives for calendar years (CYs) 2011-2015.

Comparative Schedule of Collections for CYs 2011-2015

		2011	2012	2013	2014	2015
1	Estate Management Fees / Trusteeship Fees	47,313,024.12	91,774,466.73	76,788,343.00	67,881,861.00	68,560,000.00
2	Income from the Economic Zone	1,854,761.61	1,881,505.97	2,111,254.43	2,095,202.05	1,883,885.04
3	Rental Income	23,509,586.25	28,247,015.71	27,580,857.04	28,994,946.47	31,628,485.94
4	Other Businesses, Services and Miscellaneous Income	2,167,433.35	3,222,226.03	2,625,017.10	2,951,125.50	4,240,513.98
5	Other Collections	3,419,739.76	9,326,406.69	1,297,438.79	480,002.62	511,114.00
6	Scout Barrio Housing Project	3,426,007.87	1,632,309.49	1,036,109.53	3,131,447.95	3,391,039.41
	TOTAL RECEIPTS	81,690,552.96	136,083,930.62	111,439,019.89	105,534,585.60	110,215,038.37
	% Variance from Base Year (2011)	-	67%	36%	29%	35%

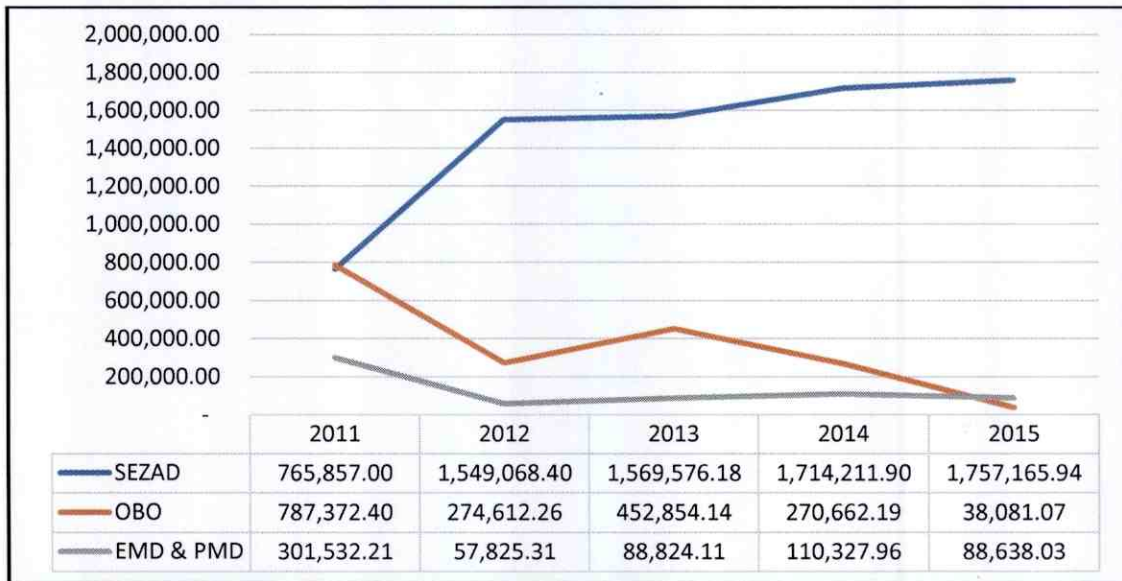
Source: JHMC Finance Department, 2015

1. The Estate Management Fee collected from the BCDA amounted to PHP 68,560,000.00 based on our Amended Performance Agreement.
2. The Income from the Economic Zone is comprised of the Special Economic Zone Administration Department (SEZAD) collections from regulatory fees, which amounted to PHP 1,757,165.94, and from the Office of the Building Official (OBO), the Environment Management and Project Management Divisions (EMD and PMD).

The collections from the OBO, EMD and PMD amounted to PHP 126,719.10 in 2015, from PHP 380,990.15 in 2014. The decrease in revenue is due to the ongoing case of the BCDA against the private developer, Camp John Hay Development Corporation (CJH Devco), wherein no new structures are allowed to be built in the subject area within the JHSEZ.

Income from the Economic Zone (SEZAD, OBO, EMD, PMD)

Comparative Schedule of Collections from the Economic Zone for CYs 2011-2015

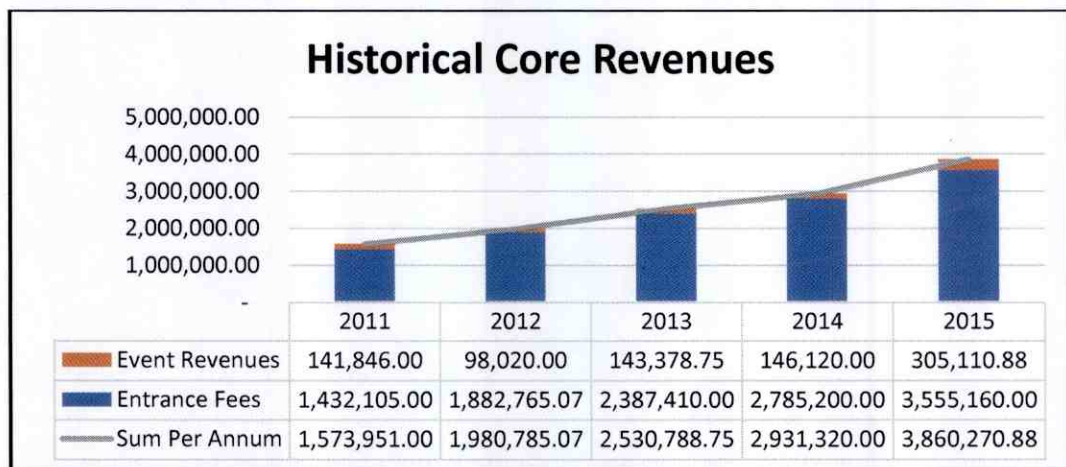


Source: JHMC Finance Department, 2015

- The Rental Income increased by 9.14% in 2015 and amounted to PHP 31,628,485.94. This is comprised of collections from the InterContinental Hotels Group (IHG)-SC Reservations Philippines, Inc.(SCRPI), the Treetop Adventure Baguio Inc., the Asian Institute of Management (AIM)-Igorot Lodge, the Philippine Economic Zone Authority (PEZA) and the venue rentals at the Historical Core.
- The revenues from Other Businesses, Services and Miscellaneous Income are mostly collections from the Historical Core Revenues for entrance fees and events which totaled PHP 3,860,270.88, representing a 21% increase in 2015.

Other Businesses, Services and Miscellaneous Income (includes Historical Core Revenues)

Comparative Schedule of Collections of Historical Core Revenues for CYs 2011-2015



Source: JHMC Finance Department, 2015

New Businesses and Lease Contracts

Camp John Hay Mini-Hydro Power Plant in the JHRA

The Camp John Hay Mini-Hydro Power Plant located within the Municipality of Tuba, Benguet and the City of Baguio was built by the Americans in the 1900s. The plant which used to supply an estimated 0.56 megawatts of power for the Camp, was severely damaged during the 1990 earthquake and has not been rehabilitated since its turnover to the Philippine government in 1993.

In December 2015, the JHMC issued a Notice of Award to the consortium Vendeka Bilgi Teknolojileri Ticaret Limited Sirketi and Isabela Power Corporation for the long-term lease of the 38-hectare BCDA property for the reconstruction, operation and maintenance of the Mini-Hydro Power Plant that is projected to generate an estimated 3 megawatts of renewable and clean energy.

The lease contract was duly signed in March 2016 and covers a period of 25 years (renewable for another 25 years). The comprehensive feasibility study will be undertaken on the first year, while the development stage is scheduled to commence on the second year.



Inbound Pacific, Inc. for the Mile-Hi Center and Cantinetta in the JHSEZ

In December 2015, the Inbound Pacific, Inc. signed a two-year contract of lease with the BCDA and JHMC for the Mile-Hi Center and the Cantinetta, with areas of 6,275 square meters and 261 square meters, respectively.



LAND ASSET MANAGEMENT

Inventory of BCDA Land

Among the major accomplishments of the JHMC under this administration is the completion of the inventory of all the BCDA assets within the Camp John Hay Reservation (CJHR), including lands and water sources. This was accomplished through a Relocation with Structure Survey and Utility Survey for the 13 Barangays in the JHRA and the JHSEZ. This is the first valid survey of its kind conducted by the Corporation which enabled JHMC to establish the metes and bounds of every barangay in the Reservation and validate the occupants and utilities in the estate.

The structure survey provides the latest and most reliable data of residential structures which totaled 2,226, and indicates that since the 1991 DENR Census figure of 603 structures, there has been a 269% increase in structures.

Further, with the data gathered, the JHMC Land and Asset Management Division (LAMD) generated maps which have been of significant value for the Special Patent Application, for business development, for barangay segregation and the resolution of ancestral claims within the CJHR.

Special Patent Application for BCDA Land

The Special Patent Application (SPA) of the BCDA with the Department of Environment and Natural Resources (DENR), for lands within the CJHR covered by a Presidential Proclamation had been pending for the past 18 years (since 1997). The JHMC initiated the creation of the SPA-Technical Working Group with the BCDA-JHMC, the DENR-Office of the Secretary, DENR-Land Management Bureau (LMB) and DENR-Cordillera Administrative Region (CAR) in year 2014.

In 2015, the JHMC undertook the preparation of the complete survey returns for the new Consolidation and Subdivision Survey Plans of the CJHR, which is a requisite to the processing of the said application. All the surveys which were done in-house through the JHMC's LAMD, were jointly validated with the DENR, Land Management Service-CAR.

The SPA for the CJHR resulted in 5 New Consolidation and Subdivision Surveys with 31 Subdivision Lots covering 476 hectares of the JHSEZ and the JHRA. The processing of the applications will be done in two phases, wherein the first phase will cover the 258.76 hectares without ancestral land claims. The second phase of the SPA will cover the areas with ancestral land claims, and will be processed by the DENR upon the resolution of the related cases.

The first phase of the SPA was favorably endorsed by the LMB to the Office of the DENR Secretary in December 2015. The Secretary forwarded the same in March 2016 to the Office of the President for final approval.

Ancestral Land Claims

In 2015, an Inter-Agency Task Force (IATF) on Ancestral Land Claims within the CJHR was created by the Office of the President (OP) which included representatives from the National Commission on Indigenous Peoples (NCIP), the BCDA and JHMC, the DENR and the Land Registration Authority (LRA).



The findings of the IATF were compared with the data obtained from the research work of the JHMC's LAMD in 2014 and the results of the 2013 Joint Technical Working Group (JTWG) on Ancestral Land Claims (with the OP, NCIP, BCDA-JHMC). This revealed an additional 13 Certificates of Ancestral Land Titles (CALTs) issued by the NCIP involving 32,457 hectares. This resulted to a total of 48 CALTs and 1 Certificate of Ancestral Domain Title (CADT) covering 217.5 hectares found overlapping with BCDA land.

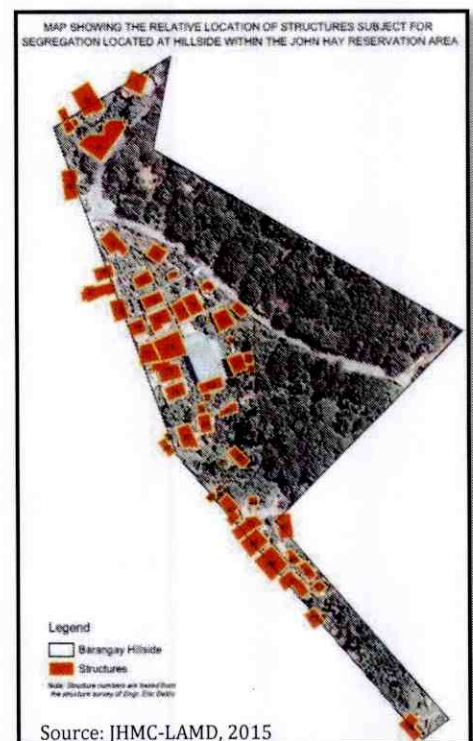
The JHMC has submitted its updated report to the BCDA for the resolution of these findings on the ancestral land claims in the CJHR.

Barangay Segregation Program

In 2015, the JHMC Board of Directors approved the draft Executive Order (EO) for the segregation of the 13 barangays, which includes the issuance of residential lot awards to *bona fide* residents within the Camp John Hay Reservation. Upon the approval by the BCDA, this shall be submitted to the Office of the President.

From among the 13 barangays, the Final Subdivision Survey Plan for Barangay Hillside was duly approved by the LRA in March 2015. This Survey, together with the Transfer Certificate of Title of the BCDA, were subsequently submitted to the Register of Deeds in the City of Baguio for the issuance of derivative titles for the identified 45 residential structures and reserve areas in the barangay.

The JHMC Board of Directors also approved in 2015, the conduct of the Individual Lot Surveys and Subdivision Surveys for the six (6) additional JHRA barangays, namely Country Club Village, Greenwater, Sta. Escolastica, Upper Dagsian, Outlook Drive and Lucnab which will be completed before the end of 2016.



In preparation for the Individual Lot Surveys, the JHMC's LAMD and the Community Relations Office completed the Census and Tagging in the aforesaid 6 barangays, and have identified 783 residential structures as of December 2015. The project was accomplished through the conduct of public consultations and coordination meetings with the local government units and the residents.

Scout Barrio Housing Project

The Scout Barrio Housing Project (SBHP) is a socialized housing program of the BCDA and JHMC, and involves the awarding of 163 lot awards to *bona fide* beneficiaries in the Barangay. Of these, 158 have been awarded.

Project Management Services

Among the major infrastructure projects undertaken by the JHMC in year 2015 include the Rehabilitation and Upgrading of the Liberty Park and the Cemetery of Negativism within the Historical Core. The markers installed by the United States Air Force in 1982 for the Liberty Park and the Bell Amphitheater were likewise upgraded into vertical garden signages.

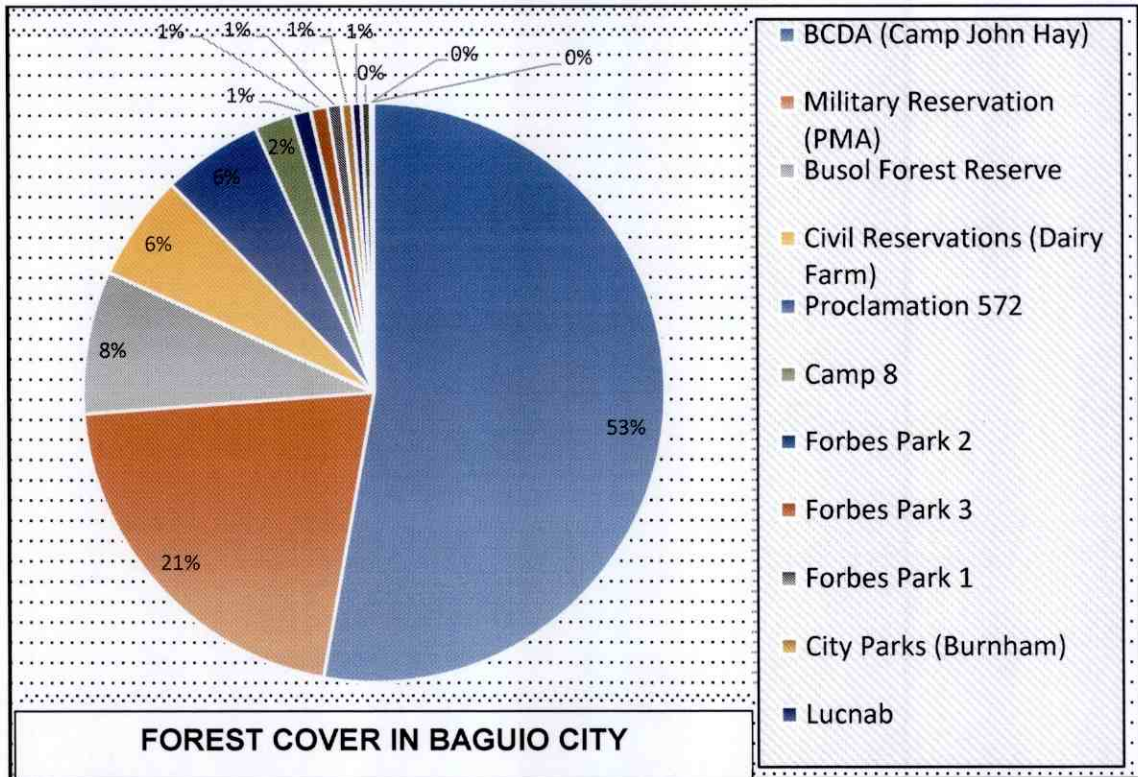
The Asphalt Overlay Road Project of the Liberty Loop Drive and Bell House Driveway covering an area of 2,700 square meters were completed in February 2015. The project included the grouted riprap wall, with a length of 200 meters, which was built along the perimeter of the Liberty Park for slope protection and to prevent damage to the exposed roots of the pine trees.



Inauguration of the Liberty Park and Cemetery of Negativism, 14 December 2015

FOREST AND ENVIRONMENT MANAGEMENT

As responsible stewards of about 53% of the forested land of the City of Baguio, the JHMC continues to strictly implement programs to maintain forest density, and clean air and water resources. The deputation of the 38 JHMC personnel and security providers as DENR Officers (DENRO) to enforce environment and forest protection laws, rules and regulations within Camp John Hay were renewed in 2015.



Source: DENR-CAR, 2014

In partnership with the DENR, JHMC maintains a strong forest protection program through strict enforcement of forestry laws, rules and regulations with the apprehension of illegal occupancy, excavation and tree cutting activities in the Reservation.

The **Forest Management Program of JHMC** includes among others, the major research work on the *Ips calligraphus*, a bark beetle infesting and damaging pine trees. From 2014 to 2015, the consultancy services of Forest Pathologists from the Benguet State University (BSU) were tapped to evaluate among others, the pest/disease infestation in the Camp John Hay forest, and make recommendations for a sustainable forest management program. In this study, at least five causative agents were identified to affect the Benguet pine forest.

Utilizing the aforesaid study, the BSU conducted a training program for the JHMC personnel on the management of pest and disease infestation within the Camp in year 2015, which included the evaluation of the pest infestation, proper soil sterilization and plant nursery management. Two tree surgery procedures were subsequently conducted to revive century old Benguet Pine trees manifesting disease infestation.

Sanitation Cutting activities were likewise undertaken in 2015, as a measure to ensure public safety and control the pest/disease infestation of the pine forest. A total of 39 dead and/or pest infested pine trees in the Zone were harvested with the requisite permits from the DENR-CAR.

National Greening Program

The JHMC has consistently complied with Executive Order No. 21, otherwise known as the National Greening Program (NGP) of the government, by planting suitable trees (such as Benguet pine and coffee) within the inadequately stocked areas of Camp John Hay. Tree planting activities were conducted during the year with the participation of students, barangay representatives, and environment-oriented organizations with about 4,414 trees planted and 22,000 tree seedlings propagated in the JHMC Plant Nursery in 2015.

Tree Inventory Project

One of the key accomplishments of this administration is the Tree Inventory Project which was completed in year 2014. This covered a total area of 267.67 hectares of the JHRA, where a total of 94,828 trees were marked and counted.

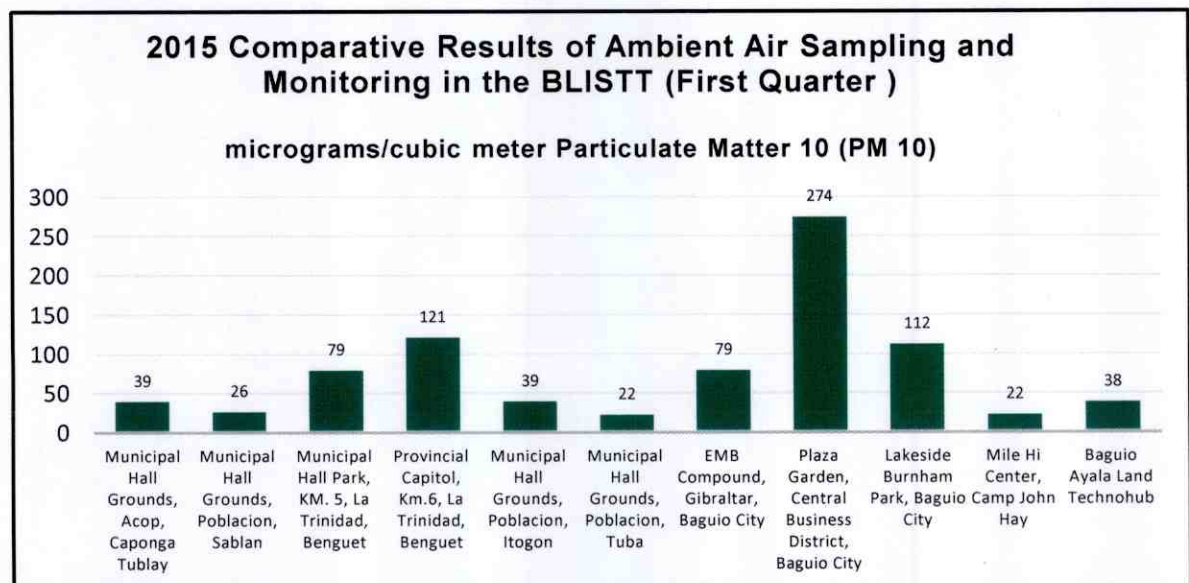
Barangay- Based Firelines

The barangay-based firelines established by the JHMC aim to prevent and control the spread of forest fires. A total of 50,878 square meters of firelines within the JHRA were maintained for 2015.

Ambient Air Quality in the JHSEZ

The JHMC has consistently maintained the Good Air Quality Index (readings from 0-50 ug/cubic meter PM 10) within the JHSEZ, with an average reading of 22.6 ug/cubic meter Particulate Matter 10 (PM 10), as validated by the DENR, Environment Management Bureau (EMB)-CAR in 2015. JHMC has two Pollution Control Officers whose accreditations were renewed by the aforesaid agency.

Further, in support of the Clean Air Initiatives in the Cordillera Region, the JHMC actively participates in various fora on the BLISTT – Airshed Technical Working Group headed by the EMB-CAR.



Source: DENR-EMB, 2015

Memorandum of Agreement for the Installation of the Continuous Ambient Air Monitoring Station

The JHMC Board approved the Memorandum of Agreement (MOA) with the Central Office of the DENR-EMB for the Installation of the Continuous Ambient Air Monitoring Station within Camp John Hay. The MOA was duly signed by the two parties in February 2016. This monitoring station will continuously measure air pollutants and detect meteorological conditions such as wind speed and direction, temperature, barometric pressure and humidity, and assist the Corporation in determining the effects on the environment of current and future developments in the Camp.



Signing of the Memorandum of Agreement between DENR-EMB and JHMC for the Installation of the Continuous Ambient Air Monitoring Station within Camp John Hay, February 2016

Rainwater Water Harvesting System at the Historical Core

The rainwater harvesting system was piloted by the EMD and PMD in December 2015, with two facilities established to collect rainwater from the downspouts of the Bell House and the Warehouse. Collected rainwater will be used for the maintenance of the plant nursery, greenhouse, gardens and other facilities within the Historical Core.



Rainwater Harvesting System at the Bell House

REGULATORY SERVICES

Special Economic Zone Administration Department/One-Stop-Action Center/Customs Clearance Area

The Special Economic Zone Administration Department (SEZAD)/One-Stop-Action Center (OSAC) has shortened the processing time for the issuance of regulatory permits for renewals to an average of fifteen (15) minutes, and for new applications to an average of three (3) days.

The twelve (12) line agencies at the OSAC include the Department of Trade and Industry (DTI), PEZA, Bureau of Internal Revenue (BIR), Bureau of Customs (BOC), City Government of Baguio, DENR, Securities and Exchange Commission (SEC), Department of Labor and Employment (DOLE), Pag-IBIG Fund, PhilHealth, the Social Security System (SSS) and the Philippine Retirement Agency (PRA).

The SEZAD continues to promote an investor-friendly business climate in the JHSEZ, attaining a 95% satisfaction rating from the locators in 2015 (based on the Stakeholders' Satisfaction Survey). It likewise ensures that all goods and articles entering and exiting the Zone are properly documented and inspected.

JHMC-Office of the Building Official

The JHMC-OBO ensures compliance of all locators with the National Building Code and the Comprehensive Fire Code of the Philippines. In 2015, the Office issued 4 Conditional Building Permits, 4 Sign Permits and 10 annual Mechanical and Electrical Permits in the JHSEZ. .

Environment Management Services

The JHMC-EMD continues to implement a Comprehensive Environmental Management plan for all the locators through the conduct of inspections and monitoring of their compliance to applicable Environmental and Sanitation Laws, Rules , Regulations and Standards within the JHSEZ.

The EMD processed applications and issued the Certificates of Environmental Compliance (CEC) to the 69 locators that were due for renewal in 2015.

Citizen's Charter and Transparency Seal

The Citizen's Charter, a comprehensive and detailed guide on the frontline services and process flows of JHMC was established in November 2012. The JHMC continues to enhance the Charter by shortening the processing time for the issuance of regulatory permits, and its accreditation to the ISO 9001:2008 for its Quality Management System.

JHMC has likewise been consistently compliant with the Department of Budget and Management's (DBM) Transparency Seal.

Integrity Initiative

The JHMC SEZAD continues to be the coordinating office for the Integrity Initiative programs in Northern Luzon. The project is a joint public-private sector campaign towards the re-establishment of integrity standards in doing business in the Philippines, with the Makati Business Club as its lead proponent.

The JHMC had adopted the Integrity Initiative jointly with the JHSEZ locators in August 2012 and continues to adhere to the good governance standards in doing business in the Zone. All the 118 locators have signed and adopted the "*Integrity Pledge*" prior to the issuance of their Permits to Operate.

Advocacy for Related Legislation in Congress

The JHMC collaborated with the House of Representatives for the filing of House Bill (HB) No. 4881 – "*An Act Providing for a Uniform Rate and Method of Incentives Among Subsidiaries of the Bases Conversion and Development Authority, Amending for the Purpose Republic Act No. 7227, As Amended, otherwise known as the "Bases Conversion and Development Act of 1992," and for Other Purposes.*" This HB was approved by the Special Committee on Bases Conversion in December 2014, and subsequently referred to the Committee on Ways and Means. In 2015, the JHMC participated in the Committee hearings and awaits its final approval.

The passage of this bill into law will allow JHMC to fully administer, monitor, and implement the uniform incentive schemes of the BCDA for its registered enterprises within the JHSEZ.

COMMUNITY RELATIONS

CORPORATE SOCIAL RESPONSIBILITY PROGRAMS

Educational Centers within the JHRA

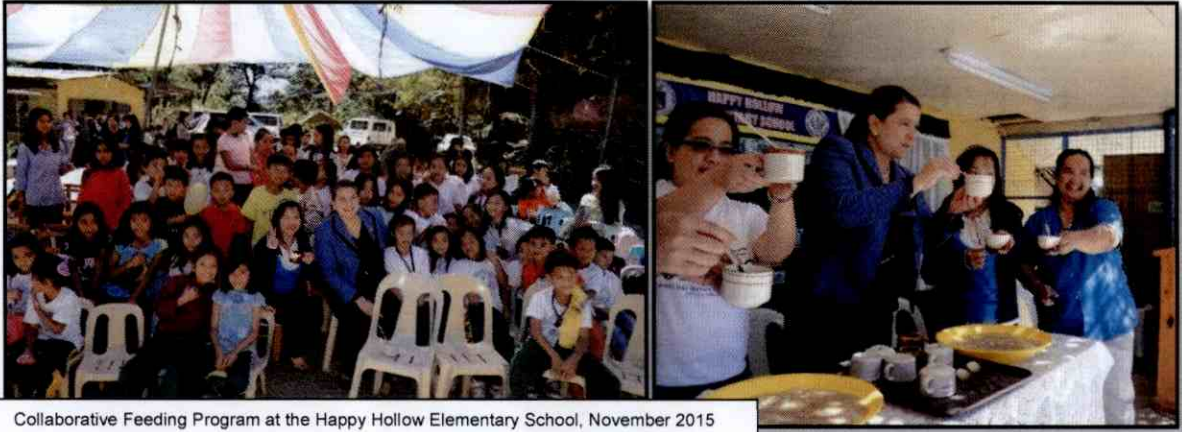
The JHMC, in its commitment to contribute to uplifting the education of the less fortunate school children, undertook various Corporate Social Responsibility (CSR) projects in 2015.

The JHMC submitted a proposed Road Map for the infrastructure development of schools within the JHRA to the Office of the DepEd Secretary. Relative to this, the construction of a 3-storey, 6-classroom building for the Country Club Village Elementary School was subsequently approved through the initiatives of the JHMC and the barangay, and was implemented beginning March 2016.

The JHMC likewise actively participated in the "*Brigada Eskwela*" program for three schools in the JHRA in 2015. This program includes clean-up drives, painting works and fabrication of student tables, chairs and bookshelves.

Collaborative Feeding Program

The Collaborative Feeding Program spearheaded by the JHMC in 2015, in partnership with the Barangays, benefitted 227 students of the Happy Hollow Elementary School and 47 Hillside Day Care Center children, who were provided healthy meals and micronutrient supplements on a daily basis for a 6-month period. This program resulted in improving the overall well-being, social interaction and the school performance of the children.



Collaborative Feeding Program at the Happy Hollow Elementary School, November 2015

Outreach Program

In the “*Silahis ng Pasko sa Baguio 2015 : Share-A-Joy Program*” the JHMC provided various toys, clothing and food items to 175 indigent children in the City of Baguio, in coordination with the City Social Welfare and Development Office and the National Correspondents Club of Baguio (NCCB).



“*Silahis ng Pasko sa Baguio 2015: Share-A-Joy Program*” at the Bell Amphitheater, 05 December 2015

Information and Education Campaigns on Forest and Environment Awareness, Conservation and Protection

The JHMC regularly conducts lectures and information campaigns on forest and environment protection to students and various stakeholders in the CJHR including Women’s Groups, private and government organizations.

In 2015, the JHMC held at least five Enrichment Planting Activities and Forest Management Awareness fora within Camp John Hay. In Barangays Hillside and Upper Dagsian, these activities included more than 200 participants from the BSU-College of Forestry, the Cordillera Youth Leaders and Tau Omega Mu Fraternity and its Ladies’ Circle.

Establishment of the Directors' and Officers' Liability Fund

The Legal Department was instrumental in the establishment of the Directors' and Officers' Liability Fund (DOLF). The DOLF which was duly approved by the GCG on 14 December 2015, will accord the Members of the Board of Directors and Officers of the JHMC the means to accomplish their fiduciary duties and obligations and act in the best interest of the Corporation.

Camp John Hay Development Corporation Legal Cases

A continuing challenge of JHMC are the pending cases filed by the BCDA against CJH Devco, the private developer of the 247-hectare property within the JHSEZ, due to the non-payment of lease rentals amounting to about PHP 3.7 Billion. The case is currently pending before the Supreme Court.

JHMC played a major role in the arbitration case in the Philippine Dispute Resolution Center, Inc. (PDRCI) when its officers took the stand as principal witnesses of the government.

HUMAN RESOURCE DEVELOPMENT

The JHMC has continued to strengthen its efforts to professionalize the organization and develop its human resources through training programs.

For year 2015, the JHMC achieved a 98% Overall Training Spread Index. The Management and staff attended various professional training programs, including the attendance of its officers in an international "*Executive Training Program in Urban Policy, Governance and Green City Development*" in Nanyang Technological University in Singapore, which was sponsored by the Temasek Foundation.

Among the in-house seminars included programs on Leadership and Values Formation. The Development Academy of the Philippines assisted the JHMC for its Quality Management System Training and Education from March 2015 to February 2016, as part of JHMC's accreditation to the ISO 9001:2008.

The Training Needs Analysis (TNA) was conducted by the Human Resource Division in 2015 to determine individual and departmental training needs in order to address the gaps identified.

ADMINISTRATIVE AND FINANCE SERVICES

Among the major accomplishments of the Administrative Services and Finance Departments, was the resolution of the recurring findings by the Commission on Audit (COA) over a period of more than ten years, on the reconciliation of the property records with the accounting records of the JHMC. In May 2015, the 100 % reconciliation of both records was achieved.

After the accumulated depreciation costs were determined, the reconciled accounts for the Other Assets and the Property, Plant and Equipment resulted to a total recorded net book value of PHP 44,243,522.55, from a recorded cost of PHP 112,842,587.90. The report was duly submitted to the COA.

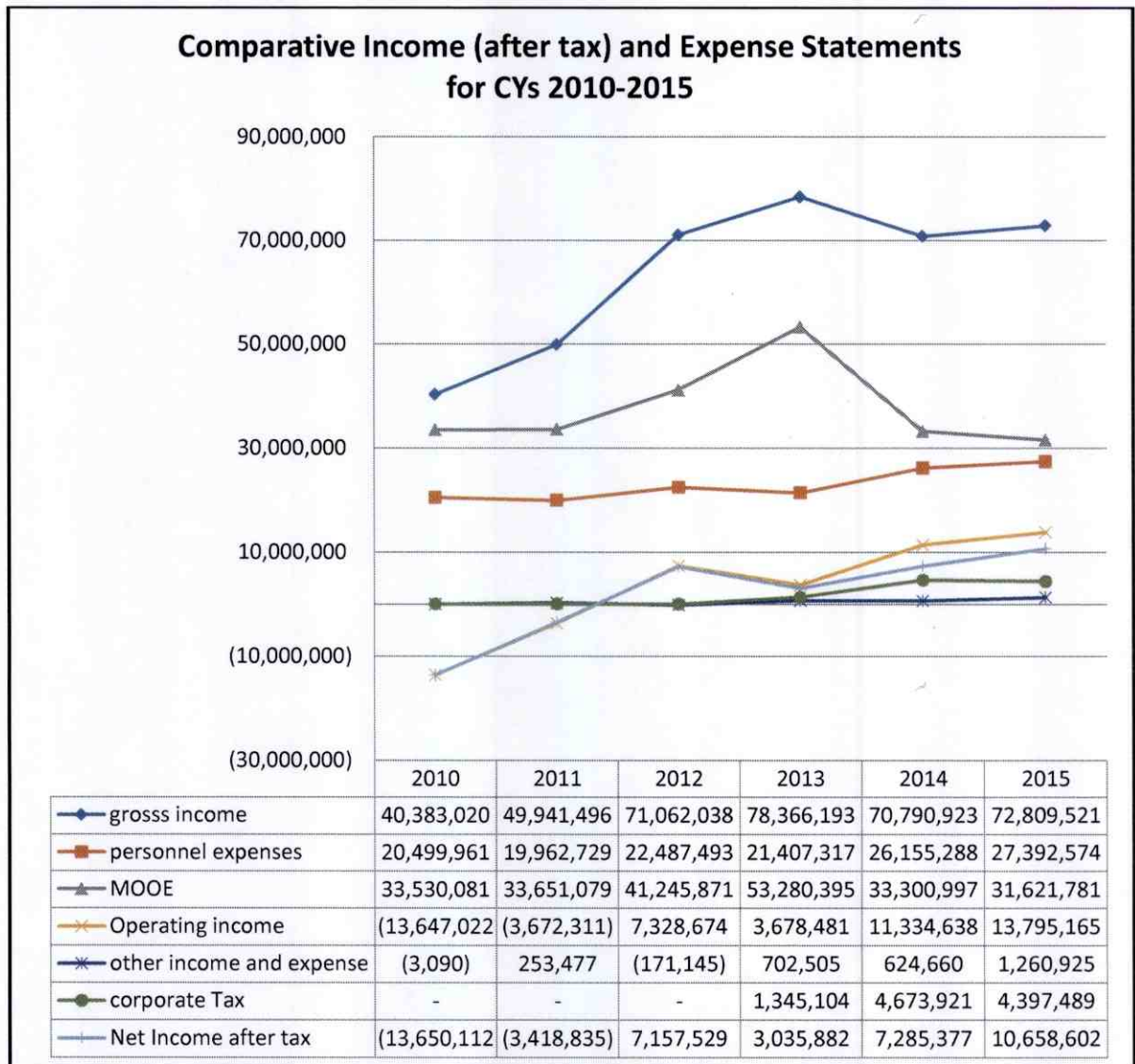
Further, the disposition of unserviceable vehicles and properties of JHMC was accomplished during the year through public bidding. This resulted in the reduction of the PPE Account and Other Assets Account by a total recorded cost of PHP 1,321,387.80.

FINANCIAL REPORT

The John Hay Management Corporation achieved significant milestones in its financials under this administration. This is a result of reforms institutionalized in the organization, which put systems in place and instilled best practices and good governance in the administration of Camp John Hay.

From net losses in previous years, the JHMC began to attain positive net incomes from 2012 to the present.

The graph below presents the comparative income and expense statements for CYs 2010 to 2015. (The data for 2015 is subject for audit by the COA.)



Source: JHMC Finance Department, 2015

CLOSING STATEMENT

In the four years that we have worked together in steadfast fidelity and commitment to the mandate given us, we have achieved these major reforms and milestones outlined in the foregoing report. Many, if not all of these had remained pending in previous administrations.

The many milestones accomplished by the JHMC over the past four years are proof that competent, compassionate and persistent bureaucracy and leadership can achieve challenging reforms and vital planned development goals and objectives.

I take this opportunity to thank the various barangay and private stakeholders, government and non-government agencies that assisted us, and more importantly, the BCDA for its invaluable and unwavering support for our plans, programs and endeavors. Let me also thank the distinguished Members of the JHMC Board of Directors, and the men and women of the JHMC Management, without whose blood, sweat and tears, these accomplishments would not have been possible.

And let us all thank God, by whose grace, we together, were able to climb mountains, overcome challenges to carry out our mandate and achieve our aspirations for our people and country.


JAMIE ELOISE M. AGBAYANI, M.D.
President and Chief Executive Officer
John Hay Management Corporation

05 April 2016
Philippines