

EXCERPT FROM THE MINUTES OF THE EMERGENCY MEETING OF THE  
MEMBERS OF THE BOARD OF DIRECTORS HELD IN THE OFFICE ON  
NOVEMBER 26, 2015.

Present:

Mary Ann G. Hizo	-	Chairperson
Maria Paz G. Bajaro	-	Member/Secretary
Ben A. Ginete	-	Member
Liberato A. Diaz	-	Member
Rey Dennis L. Gilbas	-	General Manager
Lolita B. Cordial	-	Recorder

Absent:

Christopher G. Armengol	-	Vice-chairperson
-------------------------	---	------------------

RESOLUTION NO. 36 S. 2015 CODE NO. 09

RESOLUTION APPROVING THE BULAN WATER DISTRICT CALENDAR  
BUDGET 2016:

WHEREAS, the BWD Calendar Budget 2016 was presented to the Board by the management a couple of weeks ago;

WHEREAS, the proposed budget was scrutinized by the Board members, it appears that:

Total income	-	24,282,107.43
Total expenses	-	16,739,350.45
Income from Operation	-	7,542,756.98

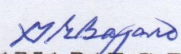
WHEREAS, after a thorough study, the Board deemed it proper to approve it;

THEREFORE, on unanimous accord, the Board in session, BE IT...

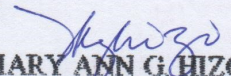
RESOLVED, as it is hereby RESOLVED, approving the BULAN WATER  
DISTRICT Calendar Budget 2016


Approved, this 26<sup>th</sup> day of November, 2015.

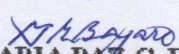
Certified correct:

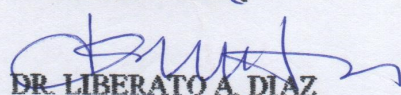
  
MARIA PAZ G. BAJARO  
Member/Secretary

Attested:

  
MARY ANN G. HIZO  
Chairperson

  
BEN A. GINETE  
Member

  
MARIA PAZ G. BAJARO  
Member/Secretary

  
DR. LIBERATO A. DIAZ  
Member



**BULAN WATER DISTRICT**

Bulan, Sorsogon

**CASH FLOW BUDGET FOR CALENDAR YEAR 2016**

**Cash Flows from Operating Activities:**

**Cash Inflows:**

Water Sales (93% Collection Efficiency)	20,797,221.07
Collection of Arrears (80%)	995,190.33
Fines and Penalties	831,888.84
Other Business Income	980,000.00
Interest Revenues	40,000.00
Other Fines and Penalties	5,000.00

**Total Cash Inflows**

**23,649,300.24**

**Cash Outflows:**

Payment of Salaries	4,575,564.00
Payment of Other Personal Services	3,526,046.96
Payment of Maintenance & Other Operating Expenses	5,193,046.28
Purchase of Office Supplies	150,347.00
Purchase of Accountable Forms	255,325.00
Purchase of Other Supplies	55,900.00
Purchase of Construction Materials	3,215,694.80
Purchase of Chlorine	296,900.00
Deposit to Pension and Benefit Reserve	400,000.00
GSIS Arrearages	198,812.76
Reserve/Equity Build-up	670,878.10

**Total Cash Outflows**

**18,538,514.90**

**Total Cash Provided (Used) by Operating Activities**

**5,110,785.34**

**Cash Flows from Investing Activities:**

Purchase of Office, Furniture and Fixtures & IT Equipments	148,143.00
Purchase of OPPE & Transportation Equipments	627,250.00
Purchase of Irrigation & Water Systems & Structures	315,000.00
Capital Expenditure	1,000,000.00
<b>Total Cash Outflows</b>	<u><b>2,090,393.00</b></u>

**Total Cash Provided (Used) by Investing Activities**

**2,090,393.00**

**Cash Flows from Financing Activities**

**Cash Outflows:**

Payment of Domestic Loans	2,538,000.00
<b>Total Cash Outflows</b>	<u><b>2,538,000.00</b></u>

**Total Cash Provided (Used) by Investing Activities**

**2,538,000.00**

**Cash Provided (Used) by Operating, Investing & Financing Activities**

**482,392.34**

**Add: Cash and Cash Equivalents-Beginning (Ending Bal. As of September, 2015)**

**5,282,001.91**

**Cash and Cash Equivalents-Ending**

**5,764,394.25**

Prepared by:

MARY JOYCE B. PENOS  
Senior Corporate Budget Analyst

Checked by:

CARMEN G. ROMAN  
Div. Mgr. C- Finance & Comm'l.

Noted by:

REY DENNIS L. GILBAS  
General Manager C

**APPROVED PER BOARD RESOLUTION NO. 36 S. 2015 DATED NOV. 26, 2015.**

MARY ANN G. HIZO  
Chairman

CHRISTOPHER G. ARMENGOL  
Vice - Chairman

MARIA PAZ G. BAJARO  
Member/Secretary

DR. LIBERATO A. DIAZ  
Member

BEN A. GINETE  
Member



Republic of the Philippines  
**BULAN WATER DISTRICT**  
 Bulan, Sorsogon

**CASH REQUIREMENT BUDGET FOR CY 2016**

**PERSONAL SERVICES**

701	Salaries and Wages - Regular	P	3,743,964.00
706	Salaries and Wages - Job Order		831,600.00
711	Personal Economic Relief Allowance		408,000.00
713	Representation Allowance		132,000.00
714	Transportation Allowance		132,000.00
715	Clothing/Uniform Allowance		85,000.00
717	Productivity Incentive Allowance		34,000.00
719	Other Bonuses and Allowances		944,743.00
724	Cash Gift		85,000.00
725	Year End Bonus		344,743.00
731	Life and Retirement Insurance Contribution		449,275.68
732	Pag-ibig Contributions	P	90,479.28
733	Philhealth Contributions		38,325.00
734	ECC Contributions		19,200.00
749	Other Personnel Benefits		756,281.00
750	Group Insurance	P	7,000.00
<b>TOTAL PERSONAL SERVICES</b>			<b>8,101,610.96</b>

**MAINTENANCE AND OTHER OPERATING EXPENSES**

751	Travelling Expenses		450,000.00
753	Training Expenses		200,000.00
755	Office Supplies Expenses		150,347.00
756	Accountable Forms Expenses		255,325.00
760	Chemicals & Filtering Materials Expenses		296,900.00
761	Gasoline, Oil, Lubricants and Other Fuel Expenses		120,000.00
765	Other Supplies Expenses		50,000.00
767	Electricity Expenses		1,000,000.00
771	Postage and Deliveries		8,500.00
772	Telephone Expenses - Landline		40,000.00
773	Telephone Expenses - Mobile		48,000.00
774	Internet Expenses	P	12,000.00
775	Cable, Satellite, Telegraph, and Radio Expenses	P	10,000.00
778	Membership Dues and Contributions to Organizations		100,000.00
779	Awards and Indemnities		10,000.00
780	Advertising Expenses		30,000.00
781	Printing, Binding and Reproduction Expenses		10,000.00
783	Representation Expense		230,000.00
784	Transportation and Delivery Expenses		10,000.00
791	Legal Services		36,000.00
792	Auditing Services		100,000.00
799	Other Professional Services		5,000.00
800	Council/Board Members Benefits		466,260.00
<b>SUB - TOTAL</b>			<b>3,638,332.00</b>

P



**BALANCE FORWARDED**

P 3,638,332.00

808	Repairs and Maintenance - Irrigation & Water Systems & Structures	800,000.00
811	Repairs and Maintenance - Office Buildings	450,000.00
815	Repairs and Maintenance - Other Structures	50,000.00
821	Repairs and Maintenance - Office Equipment	10,000.00
822	Repairs and Maintenance - Furniture and Fixtures	10,000.00
823	Repairs and Maintenance - IT Equipment and Software	100,000.00
826	Repairs and Maintenance - Machinery	10,000.00
829	Repairs and Maintenance - Communication Equipment	5,000.00
840	Repairs and Maintenance - Other Machinery & Equipment	5,000.00
841	Repairs and Maintenance - Motor Vehicles	50,000.00
850	Repairs and Maintenance - Other Property, Plant and Equipment	20,000.00
861	Repairs and Maintenance - Reforestation-Upland	100,000.00
878	Donations	20,000.00
891	Taxes, Duties and Licenses	474,500.00
892	Fidelity Bond Premiums	10,000.00
893	Insurance Expenses	15,000.00
969	Other Maintenance and Operating Expenses	80,000.00
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>		<b>P 5,847,832.00</b>

**FINANCIAL EXPENSES:**

971	Bank Charges	P 5,000.00
975	Interest Expense	1,019,621.21
975A	Interest Expense-GSIS (MOA)	39,786.28
979	Other Financial Charges	3,000.00
<b>TOTAL FINANCIAL CHARGES</b>		<b>P 1,067,407.49</b>

**TOTAL PERSONAL SERVICES, MAINTENANCE AND OTHER OPERATING EXPENSES (MOOE) & FINANCIAL EXPENSES**

P 15,016,850.45

**OTHERS:**

Property, Plant & Equipment; Transportation Equipment	627,250.00
Irrigation & Water Systems & Structures	315,000.00
Office, F & F, IT Equipment & Software	148,143.00
Other Supplies Inventory	55,900.00
Construction Materials	3,215,694.80
Loans Payable-Domestic	1,518,378.79
GSIS Arrearages (Principal and Interest)	198,812.76
Pension and Benefit Reserve	400,000.00
Reserve/Equity Build-up (3% of Billings)	670,878.10
Capital Expenditure	1,000,000.00

**TOTAL**

P 8,150,057.45

**TOTAL CASH REQUIREMENT FOR CY 2016**

P 23,166,907.90

Prepared by:

MARY JOYCE B. PENOS  
Senior Corporate Budget Analyst

Checked by:

CARMEN G. ROMAN  
Div. Mgr. C-Fin & Comm'l.

Noted by:

REY DENNIS L. GILBAS  
General Manager C

**APPROVED PER BOARD RESOLUTION NO. 36 S. 2015 DATED NOV. 26, 2015.**

MARY ANN G. HIZO  
Chairman

CHRISTOPHER G. ARMENGOL  
Vice - Chairman

MARIA PAZ G. BAJARO  
Member/Secretary

DR. LIBERATO A. DIAZ  
Member

BEN A. GINETE  
Member



Republic of the Philippines  
**BULAN WATER DISTRICT**  
Bulan, Sorsogon

**INCOME STATEMENT BUDGET  
FOR CALENDAR YEAR 2016**

**BUSINESS INCOME**

Income from Waterworks Systems	P	22,362,603.30	
Other Business Income		980,000.00	
Fines and Penalties - Business Income		894,504.13	
<b>TOTAL BUSINESS INCOME</b>	<b>P</b>		<b>24,237,107.43</b>

**OTHER GENERAL INCOME**

Interest Income	P	40,000.00	
Other Fines and Penalties		5,000.00	
<b>TOTAL OTHER GENERAL INCOME</b>	<b>P</b>		<b>45,000.00</b>

**TOTAL INCOME**

**P 24,282,107.43**

**EXPENSES**

Personal Services	P	8,101,610.96	
Maintenance and Other Operating Expenses		7,570,332.00	
Financial Expenses		1,067,407.49	
<b>TOTAL EXPENSES</b>	<b>P</b>		<b>16,739,350.45</b>

**INCOME FROM OPERATION**

**P 7,542,756.98**

Prepared by:

MARY JOYCE B. PENOS  
Senior Corporate Budget Analyst

Checked by:

CARMEN G. ROMAN  
Div. Mgr. C-Fin & Comm'l

Noted by:

REY DENNIS L. GILBAS  
General Manager C

**APPROVED PER BOARD RESOLUTION NO. 36 S. 2015 DATED NOV. 26, 2015.**

MARY ANN G. HIZO  
Chairman

CHRISTOPHER G. ARMENGOL  
Vice - Chairman

MARIA PAZ G. BAJARO  
Member/Secretary

DR. LIBERATO A. DIAZ  
Member

BEN A. GINETE  
Member