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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF BUDGET AND MANAGEMENT
REGIONAL CENTER SITE, RAWIS, LEGASPI CITY

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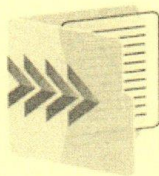
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BOARD OF DIRECTORS

**EXCERPT FROM MINUTES OF MEETING OF THE MEMBERS OF THE BOARD OF DIRECTORS HELD AT
THE BULAN WATER DISTRICT OFFICE ON OCTOBER 22, 2019**

Present:	
Christopher G. Armengol	- Chairperson
Maria Paz G. Bajaro	- Vice-Chairperson
Dr. Liberato A. Diaz	- Member/Secretary
Ben A. Ginete	- Member
Ronaldo M. Gocojo	- Member
Rey Dennis L. Gilbas	- General Manager
Shari G. Brenches	- Recorder

RESOLUTION NO 45 SERIES OF 2019 CODE 09
RESOLUTION APPROVING THE BULAN WATER DISTRICT
CALENDAR BUDGET 2020

WHEREAS, the BWD Calendar Budget for 2019 was presented to the Board by the Management last September 24, 2019

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

Total Income	-	P 35,556,715.68
Total Expenses	-	P 30,234,286.52
Income from Operation	-	P 5,322,429.16

WHEREAS, after a thorough study, the Board deemed it proper and approved it;

THEREFORE, ON UNANIMOUS ACCORD THE Board in session, BE IT...,

RESOLVED, as it is hereby resolved, **APPROVING THE BULAN WATER DISTRICT
CALENDAR BUDGET 2020**

Approved this 22nd day of October 2019

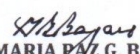
Certified correct:



SHARI MARIE FRANCINE G. BRENCHE

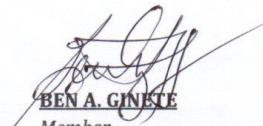
Recorder

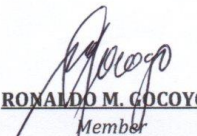
Attested:


CHRISTOPHER G. ARMENGOL
Chairperson


MARIA PAZ G. BAIARO
Vice-Chairman


DR. LIBERATO A. DIAZ
Member/Secretary


BEN A. GINETE
Member


RONALDO M. GOCOJO
Member

BULAN WATER DISTRICT
Bulan, Sorsogon

CASH FLOW BUDGET FOR CALENDAR YEAR 2020

Cash Flows from Operating Activities:

Cash Inflows:

Water Sales (97% Collection Efficiency)	31,400,686.74
Collection of Arrears (80%)	1,256,027.47
Fines and Penalties	1,528,071.66
Other Business Income	1,890,000.00
Interest Revenues	30,000.00

Total Cash Inflows	36,104,785.87
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Cash Outflows:

Payment of Salaries	7,684,560.00
Payment of Other Personal Services	4,311,580.00
Payment of Maintenance & Other Operating Expenses	11,648,384.42
Payment of Accounts Payable	1,700,000.00
Purchase of Office Supplies	160,290.50
Purchase of Accountable Forms	115,000.00
Purchase of Other Supplies	111,500.00
Purchase of Construction Materials	1,571,648.00
Purchase of Chemicals	1,724,971.60
Deposit to Pension and Benefit Reserve	800,000.00
Reserve/Equity Build-up	900,000.00

Total Cash Outflows	30,727,934.52
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Total Cash Provided (Used) by Operating Activities	5,376,851.35
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Cash Flows from Investing Activities:

Purchase of Office & IT Equipments	149,000.00
Purchase of Other Property, Plant & Equipments	154,400.00
Purchase of Motor Vehicles	-
Purchase of Water Supply Systems	105,000.00
Capital Expenditure	2,500,000.00
Total Cash Outflows	2,908,400.00

Total Cash Provided (Used) by Investing Activities	2,908,400.00
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Cash Flows from Financing Activities

Cash Outflows:

Payment of Domestic Loans (DBP)	1,890,464.58
Payment of Domestic Loans (LWUA3-M)	527,255.00
Total Cash Outflows	2,417,719.58

Total Cash Provided (Used) by Investing Activities	2,417,719.58
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Cash Provided (Used) by Operating, Investing & Financing Activities

Add: Cash and Cash Equivalents-Beginning (Ending Bal. As of September, 2018)	8,911,630.10
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Cash and Cash Equivalents-Ending	8,962,361.87
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Prepared by:

MARY JOYCE B. PENOS
Senior Corporate Budget Analyst

Noted by:

REY DENNIS L. GILBAS
General Manager C

APPROVED PER BOARD RESOLUTION NO. 45 S. 2019 DATED Oct. 22, 2019.

CHRISTOPHER G. ARMENGOL
Chairman

MARIA PAZ G. BAJARO
Vice - Chairman

DR. LIBERATO A. DIAZ
Member/Secretary

BEN A. GINETE

RONALDO M. GOCOYO

Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

CASH REQUIREMENT BUDGET FOR CY 2020

PERSONAL SERVICES

50101010	Salaries and Wages - Regular	P	6,312,000.00
50101020	Salaries and Wages - Casual/Contractual		1,372,560.00
50102010	Personal Economic Relief Allowance		540,000.00
50102020	Representation Allowance		102,000.00
50102030	Transportation Allowance		102,000.00
50102040	Clothing/Uniform Allowance		126,000.00
50102990	Other Bonuses and Allowances		1,030,000.00
50102150	Cash Gift		120,000.00
50102140	Year End Bonus		1,052,000.00
50103010	Retirement and Life Insurance Premiums		757,440.00
50103020	Pag-ibig Contributions		145,140.00
50103030	Philhealth Contributions		75,000.00
50103040	Employees Compensation Insurance Premiums		27,000.00
50104990	Other Personnel Benefits		225,000.00
	Group Insurance		10,000.00
	TOTAL PERSONAL SERVICES		11,996,140.00

MAINTENANCE AND OTHER OPERATING EXPENSES

50201010	Travelling Expenses		900,000.00
50202010	Training Expenses		250,000.00
50203010	Office Supplies Expenses		160,290.50
50203020	Accountable Forms Expenses		115,000.00
50203080	Medical, Dental & Laboratory Supplies Expense		1,724,971.60
50203090	Fuel, Oil & Lubricants Expenses		520,000.00
50203990	Other Supplies and Materials Expenses		111,500.00
50204020	Electricity Expenses		3,000,000.00
50205010	Postage and Courier Services		8,000.00
50205020	Telephone Expenses		91,800.00
50205030	Internet Subscription Expenses		48,000.00
50205040	Cable, Satellite, Telegraph, and Radio Expenses		35,000.00
50299060	Membership Dues and Contributions to Organizations		165,000.00
50206010	Awards/Rewards Expenses		10,000.00
50299010	Advertising, Promotional and Marketing Expenses		10,000.00
50299020	Printing and Publication Expenses		10,000.00
50299030	Representation Expense		580,000.00
50207010	Survey Expenses		250,000.00
50299040	Transportation and Delivery Expenses		20,000.00
50211010	Legal Services		-
50211020	Auditing Services		100,000.00
50211990	Other Professional Services		10,000.00
50299120	Directors & Committee Members' Fees		491,400.00
	SUB - TOTAL	P	8,610,962.10

BALANCE FORWARDED	P	8,610,962.10
50213030 Repairs and Maintenance - Infrastructure Assets		850,000.00
50213040 Repairs and Maintenance - Buildings & Other Structures		50,000.00
50213050 Repairs and Maintenance - Machinery & Equipment (office equipt.)		10,000.00
50213070 Repairs and Maintenance - Furniture and Fixtures		10,000.00
50213220 Repairs and Maintenance - Semi-expendable F & F & Books (IT equipt)		50,000.00
50213050 Repairs and Maintenance - Machinery & Equipment		20,000.00
50213060 Repairs and Maintenance - Transportation Equipment		100,000.00
50213990 Repairs and Maintenance - Other Property, Plant and Equipment		20,000.00
50213020 Repairs and Maintenance - Land Improvements		200,000.00
50299080 Donations		20,000.00
50215010 Taxes, Duties and Licenses		640,500.00
50215020 Fidelity Bond Premiums		15,000.00
50215030 Insurance Expenses		100,000.00
50299990 Other Maintenance and Operating Expenses		100,000.00
TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES	P	10,796,462.10
FINANCIAL EXPENSES:		
50301040 Bank Charges	P	10,000.00
50301020 Interest Expense		2,953,684.42
TOTAL FINANCIAL CHARGES	P	2,963,684.42
TOTAL PERSONAL SERVICES, MAINTENANCE AND OTHER OPERATING EXPENSES (MOOE) & FINANCIAL EXPENSES	P	25,756,286.52
OTHERS:		
10698990 Other Property, Plant & Equipment		154,400.00
10603040 Water Supply Systems		105,000.00
10605020 Office Equipment		-
10605030 Information & Communication Technology Eqt		149,000.00
10606010 Motor Vehicles		-
10404130 Construction Materials Inventory		1,571,648.00
20102040 Loans Payable-Domestic (DBP)		1,890,464.58
20102040 Loans Payable-Domestic (LWUA-3M)		527,255.00
20101010 Payable-Exotherm (2.7M)		1,700,000.00
10105020 Pension and Benefit Reserve		800,000.00
10207010 Reserve/Equity Build-up (3% of Billings)		900,000.00
10603040 Capital Expenditure		2,500,000.00
TOTAL	P	10,297,767.58
TOTAL CASH REQUIREMENT FOR CY 2020	P	36,054,054.10

Prepared by:

MARY JOYCE B. PENOS
Senior Corporate Budget Analyst

Noted by:

REY DENNIS L. GILBAS
General Manager

APPROVED PER BOARD RESOLUTION NO. 45 S. 2019 DATED Oct. 22, 2019.

CHRISTOPHER G. ARMENGOL
Chairman

MARIA PAZ G. BAJARO
Vice - Chairman

DR. LIBERATO A. DIAZ
Member/Secretary

BEN A. GINETE
Member

RONALDO M. GOCOYO
Member

Republic of the Philippines
BULAN WATER DISTRICT
Bulan, Sorsogon

**INCOME STATEMENT BUDGET
FOR CALENDAR YEAR 2020**

BUSINESS INCOME

Income from Waterworks Systems	P	32,371,842.00	
Other Business Income		1,890,000.00	
Fines and Penalties - Business Income		1,294,873.68	
TOTAL BUSINESS INCOME	P		35,556,715.68

OTHER GENERAL INCOME

Interest Income	P		30,000.00
TOTAL OTHER GENERAL INCOME			

TOTAL INCOME

P 35,556,715.68

EXPENSES

Personal Services	P	11,996,140.00	
Maintenance and Other Operating Expenses		12,774,462.10	
Financial Expenses		2,963,684.42	
Capital Outlay		2,500,000.00	
TOTAL EXPENSES	P		30,234,286.52

INCOME FROM OPERATION

P 5,322,429.16

Prepared by:

MARY JOYCE B. PENOS
Senior Corporate Budget Analyst

Noted by:

REY DENNIS L. GILBAS
General Manager C

APPROVED PER BOARD RESOLUTION NO. 45 S. 2019^{Code 09} DATED Oct. 22, 2019.

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Chairman

MARIA PAZ G. BAJARO
Vice - Chairman

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Member/Secretary