

SANTIAGO WATER DISTRICT

NO. 03 CARREON ST. CENTRO EAST, SANTIAGO CITY
Tel Nos. (078) 305-2648/0839/2752
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EXCERPTS FROM THE MINUTES OF THE 22nd REGULAR MEETING OF THE BOARD OF DIRECTORS HELD ON NOVEMBER 18, 2019 AT THE SANWAD CONFERENCE ROOM

RESOLUTION NO. 63-2019

"A RESOLUTION APPROVING THE BUDGET FOR CY 2020"

WHEREAS, Management has presented a budget proposal, consisting of both revenue and expense budget for Calendar Year (CY) 2020;

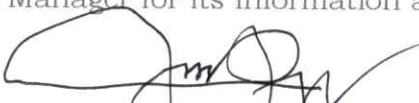
WHEREAS, after series of deliberation, Management presented a final revision of the proposed CY 2020 Budget, the approved itemized appropriations for which are reflected in the budgetary forms and are made integral part of this resolution, a summary of the revenue and expense budgets, follows:

Revenue Budget	PhP199,946,855.64
Expense	
Power cost	35,540,526.60
Chemicals, Filtering and Laboratory Expenses	12,698,980.00
Fuel for Power Production	594,720.00
Personal Services	56,234,844.65
Maintenance and other Operating Expenses	33,985,887.35
Non-Cash Expenses	20,587,011.75
Interest Expense	24,000,000.00
Repayment of loan (principal and interest)	48,000,000.00
Capital Expenditures	28,569,113.12
Net Income	16,304,885.29
Cash Balance End	2,212,114.15

WHEREFORE, on motion of Director Gonzales and seconded by Director Lumauig, be it-

RESOLVED, as it is hereby **RESOLVED**, to approve the proposed Budget for CY 2020;

RESOLVED FINALLY, that a copy of this Resolution be furnished to the Office of the General Manager for its information and action.


JOSE P. GONZAGA
Chairman


JULIUS P. LUMAUG
Vice Chairman


ORLANDO V. GONZALES
Director


RICAELY MEJIA-CARLOS
Director


WILFREDO M. BALIGOD
Director

I HEREBY CERTIFY that the above-quoted resolution is true and correct.


JANLAINE A. ASIS
Sr. Property/ Supply Officer/ Acting-Technical Ass't.

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