



EXCERPTS FROM THE MINUTES OF THE 06TH SPECIAL MEETING OF THE BOARD OF DIRECTORS HELD ON NOVEMBER 23, 2022 AT THE SANWAD CONFERENCE ROOM

RESOLUTION NO. 46-2022

“A RESOLUTION APPROVING THE CORPORATE OPERATING BUDGET (COB) OF SANTIAGO WATER DISTRICT (SANWAD) FOR CY 2023”

WHEREAS, the Management Team submitted to the Board the proposed **Corporate Operating Budget (COB) of SANWAD for CY 2023**;

WHEREAS, after a series of budget hearings/deliberations and minor adjustments on the proposed Budget held on **November 8, 15, and 23, 2022**, respectively, the Board decided to approve the **COB for CY 2023**, to wit:

I. Total Projected Revenues -	Php 222,124,334.16
II. Total Projected Collections -	220,267,724.61
III. Total Projected Expenses -	208,022,000.00
IV. Total Projected Disbursements -	228,067,642.95
V. Total Projected Capital Expenditures-	24,001,000.00
VI. Total Projected Net Income -	13,890,000.00
VII. Cash Balance, Beginning -	13,510,000.00
VIII. Cash Balance, End -	5,710,000.00

WHEREAS, the major components of the **COB for CY 2023** are the following:

I. TOTAL PROJECTED REVENUES	
a. Metered Sales to General Customers	198,517,182.23
b. Other Service Income	7,744,300.00
c. Other Business Income	4,659,232.80
d. Fines & Penalties-Service Income	3,970,343.64
e. Other Service Income-Service Line Maintenance Fee	3,856,400.00
f. Miscellaneous Income	1,562,500.00
g. Other Waterworks System Fees	1,730,000.00
h. Interest Income	84,375.49
	<u>222,124,334.16</u>
II. TOTAL PROJECTED COLLECTIONS	
a. Collection of Water Bills	209,806,461.36
b. Collection of Other Income	4,730,732.80
c. Collection of Miscellaneous Service Revenue	1,730,000.00
d. Collection of Bacteriological Testing Fee	1,491,000.00
e. Collection of Customers' Deposit	847,347.20
f. Collection of Inactive Accounts Receivable	843,178.02
g. Collection of Water Bills-Previous Years	471,268.36
h. Collection of A/R Penalty-Illegal Connections	230,823.26
i. Interest Revenues	84,375.49
j. Collection of A/R Service Connection Materials	32,538.13
	<u>220,267,724.62</u>
III. TOTAL PROJECTED EXPENSES	
a. Operational Expenses	93,771,674.61
b. Personnel Services Expenses	59,134,564.52
c. Non-Cash Expenses	30,737,042.85
d. Maintenance Expenses	12,576,650.26
e. Finance Cost Expenses	12,005,000.00
	<u>208,224,932.24</u>

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Email Addresses:

GM's Office : santiagowaterdistrict.1979@gmail.com
 BAC : santiagowaterdistrictbac@gmail.com
 HR : ilovesanwad@gmail.com



IV. TOTAL PROJECTED DISBURSEMENTS

a. Personnel Services	59,134,564.52
b. Pumping Cost (Power & Fuel)	54,897,964.43
c. Maintenance & Other Operating Expenses	27,671,823.63
d. Debt Servicing	25,800,000.00
e. Capital Expenditures	24,018,098.81
f. Chemicals	19,135,278.80
g. Accounts Payable	7,645,249.60
h. Reserved Fund	5,836,405.16
i. Franchise Tax	<u>3,928,258.00</u>
	228,067,642.95

V. CASH FLOW PROJECTIONS

a. Cash Disbursements	228,006,000.00
b. Cash Receipts	220,026,000.00
c. Cash Balance, 01/01/2023	13,510,000.00
d. Cash Balance, 12/31/2023	5,710,000.00

VI. PROJECTED NET INCOME 13,890,000.00

WHEREAS, in the above-captioned proposed **COB for 2023**, SANWAD Management has integrated the new water rates which is now awaiting approval from the Local Water Utilities Administration (LWUA);

WHEREAS, the proposed Capital Expenditures (CapEx) and other major expenses are contingent upon the approval and implementation of the new water rates by LWUA;

WHEREFORE, on motion made by Dir. Carlos, duly seconded by Dir. Gatioan, be it-

RESOLVED, as it is hereby **RESOLVED**, to approve the **Corporate Operating Budget of SANWAD for CY 2023** as shown above;

RESOLVED FINALLY, to furnish copies of this resolution to all concerned offices, including the Department of Budget and Management for their reference.

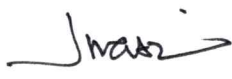
APPROVED this 23rd day of November 2022, Santiago City.


AR. JOSE P. GONZAGA
 Chairman

-absent-
JULIUS P. LUMAUIG
 Vice Chairman

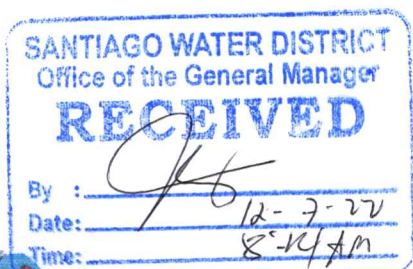

RICAELY MEJIA-CARLOS
 Board Secretary


WILFREDO D. PALADA JR.
 Member


JIM C. GATIOAN
 Member

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


RICAELY MEJIA-CARLOS/ ALLEN DWIGHT V. ABRASALDO
 Board Secretary Minutes/Agenda Officer B



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