

**EXCERPTS FROM THE MINUTES OF THE REGULAR BOARD MEETING HELD
ON DECEMBER 17, 2015 AT THE VICTORIAS CITY WATER DISTRICT**

RESOLUTION NO. 54 - 2015

**RESOLUTION ADOPTING THE YEAR 2016 BUDGET WITH THE TOTAL CASH
RECEIPTS OF P 63,910,000.00, TOTAL CASH DISBURSEMENTS OF
P 69,177,700.00 AND A CASH END OF THE YEAR OF P 232,300.00**

ACCT. #	ACCOUNT NAME	2016 BUDGET
CASH RECEIPTS :		
639/649	Collection from Water Sales (including collection from arrearages)	P40,300,000.00
628/648/678	Collection of Other Service Income & Miscellaneous Income	1,100,000.00
664	Receipt of interests from deposits	10,000.00
126	Loans Receivable – Others (LWUA)	22,500,000.00
	TOTAL CASH RECEIPTS	P63,910,000.00
CASH DISBURSEMENTS :		
155	Office Supplies Inventory	330,000.00
168	Construction Materials Inventory (Water meters only)	675,000.00
201	Land and Land Rights	1,300,000.00
205	Electrification, Power and Energy Structures (power production equipment)	225,000.00
211	Office Buildings	150,000.00
221	Office Equipment	306,000.00
222	Furniture & Fixtures	60,000.00
223	IT Equipment & Software	192,000.00
240	Other Machinery and Equipment	400,000.00
241	Motor Vehicles	75,000.00
250.1	Other Property, Plant and Equipment (Pumping Equipment)	5,550,000.00
250.2	Other Property, Plant and Equipment (Water treatment equipment)	160,000.00

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250.3	Other Property, Plant and Equipment (Transmission & Distribution Mains)	600,000.00
264	Construction Work in Progress - Agency Assets (Canetown Subdivision)	22,500,000.00
444	Loans Payable - Domestic	683,700.00
701	Salaries and Wages – Regular	8,038,500.00
706	Salaries and Wages - Contractual	1,296,000.00
711	Personnel Economic Relief Allowance (PERA)	198,000.00
712	Additional Compensation (ADCOM)	594,000.00
713	Representation Allowance (RA)	222,000.00
714	Transportation Allowance (TA)	222,000.00
715	Clothing/Uniform Allowance	165,000.00
717	Productivity Incentive Allowance	66,000.00
719	Other Bonuses and Allowances	1,622,600.00
720	Honoraria	989,100.00
722	Longevity Pay	50,000.00
723	Overtime and Night Pay	400,000.00
724	Cash Gift	165,000.00
725	Year End Bonus	1,341,400.00
731	Life and Retirement Insurance Contributions	1,929,600.00
732	PAG-IBIG Contributions	160,800.00
733	PHILHEALTH Contributions	117,100.00
734	ECC Contributions	39,600.00
742	Terminal Leave Benefits	328,800.00
744	Provident Fund Benefits	803,900.00
749	Other Personnel Benefits	1,270,700.00
751	Traveling Expenses - Local	300,000.00
753	Training Expenses	1,200,000.00
755	Office Supplies Expenses	30,000.00
760	Medical, Dental and Laboratory Supplies Expenses	456,000.00
761.1	Gasoline, Oil and Lubricants Expenses (for generating sets)	441,000.00
761.2	Gasoline, Oil and Lubricants Expenses (motor oil for generating sets)	30,000.00
761.3	Gasoline, Oil and Lubricants Expenses (for vehicles)	345,000.00
767.1	Electricity Expenses (PS# 1-5)	8,400,000.00

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767.2	Electricity Expenses (Admin. Building)	240,000.00
771	Postage and Deliveries	3,400.00
772	Telephone Expenses - Landline	25,000.00
773	Telephone Expenses - Mobile	40,200.00
774	Internet Expenses	28,800.00
775	Cable, Satellite, Telegraph and Radio Expenses	20,000.00
778	Membership Dues and Contribution to Organizations	53,000.00
780	Advertising Expenses	140,000.00
781	Printing and Binding Expenses	10,000.00
782	Rent Expenses	198,000.00
783	Representation Expenses	200,000.00
784	Transportation and Delivery Expenses	10,000.00
786	Subscription Expenses	12,000.00
788	Rewards and Other Claims	20,000.00
791	Legal Services	50,000.00
792	Auditing Services	102,000.00
797	Security Services	432,000.00
805	Repairs and Maintenance - Electrification, Power and Energy Structures	376,000.00
811	Repairs and Maintenance - Office Buildings	100,000.00
821	Repairs and Maintenance - Office Equipment	40,000.00
822	Repairs and Maintenance - Furniture and Fixtures	20,000.00
823	Repairs and Maintenance - IT Equipment and Software	50,000.00
840	Repairs and Maintenance - Other Machinery and Equipment	15,000.00
841	Repairs and Maintenance - Motor Vehicles	310,000.00
850.1	Repairs and Maintenance - Other Property, Plant and Equipment (Pumping Equipment)	150,000.00
850.2	Repairs and Maintenance - Other Property, Plant and Equipment (Trans. & Distr. Mains)	675,000.00
884	Miscellaneous Expenses	100,000.00
891	Taxes, Duties and Licenses	850,000.00
892	Fidelity Bond Premiums	5,000.00
893	Insurance Expenses	75,000.00
975	Interest Expense	398,500.00

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	TOTAL CASH DISBURSEMENTS	69,177,700.00
	NET RECEIPTS/(DISBURSEMENTS)	(P5,267,700.00)
	Budgeted Cash beginning of the year (Retained Surplus)	5,500,000.00
	CASH END OF THE YEAR	P232,300.00

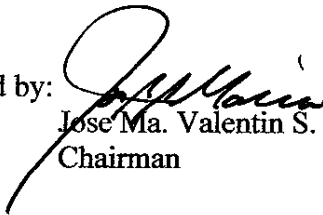
Resolved, as it is hereby resolved, on motion of Director de Asis duly seconded by Vice-Chair Javelosa the approval of the 2016 budget.

UNANIMOUSLY CARRIED.

Certified Correct:


Lilia H. Espera
Secretary

Attested by:


Jose Ma. Valentin S. Garcia
Chairman