



Republic of the Philippines
SIPALAY WATER DISTRICT
Sipalay City, Negros Occidental

EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE SIPALAY WATER DISTRICT BOARD OF DIRECTORS HELD AT SWD OFFICE ON DECEMBER 28, 2020.

Present - Mr. Ramon M. Duayan BOD Chairman
Mr. Achilles G. Zaragoza BOD Vice-Chairman
Engr. Welhelmino V. Orendain Member
Mrs. Alma R. Juele BOD Treasurer
Mrs. Gomerle L. Resaba BOD Secretary
Arch. Edgardo C. Cuaycong Jr. General Manager D

BOARD RESOLUTION NO. 2020-12-03
Series of 2020

**"RESOLUTION APPROVING THE SIPALAY WATER DISTRICT (SWD)
BUDGET FOR CY 2021".**

WHERE AS, the General Manager presented the Proposed Budget for Sipalay Water District:

- **Twelve Million Eight Hundred Fifty Thousand Sixty Seven Pesos and Eighty Three Centavos (Php 12,850,067.83)** to cover the District's operating, financing and investing activities for the year 2021.
- **Eleven Million Five Hundred Sixty Thousand Three Hundred Ninety Five Pesos and Ninety Five Centavos (Php 11,560,395.95)** to cover the project for the year 2021 under GAA 2017.

WHERE AS, the Proposed Annual Budget for CY 2021 were properly presented by the General Manager to the Board of Directors during the meeting for study and approval.

WHERE AS, the target additional service connections for the whole year is 900 or an average of 45 service connections per month from January to June 2021 and 105 service connections per month from July to December 2021.

WHERE AS, the cash flow projections are as follows:

GENERAL DATA:

Connection Year End 2020	2199
Mid-Year Connection Connections	1509
Market Growth	900
Collection Efficiency	98%
On Time Paid	90%

Domestic / Gov. Class- Ave. Monthly	20 cu m.
Effective Water Rate	564.00
Total Water Billed (Cu.m.)	362,880
Commercial Class- Average Monthly	20 cu.m.
Effective Water Rate	704.75
Total Water to be billed (cu.m.)	44,280

CASH FROM OPERATING ACTIVITIES

Cash Inflows

Total Water Sales	11,793,532.50
Fines and Penalties	117,935.33
Other Business Income	731,000.00
Collection of Previous Years	150,000.00
Other Receipts	<u>57,600.00</u>
Total Cash Inflow	12,850,067.83

Cash Outflows

Purchase of Inventories	1,540,506.16
Personnel Services	4,378,296.74
Maintenance and Other Operating Expenses	4,078,165.04
Financial Expenses	<u>3,240.00</u>
Total Cash Outflows	10,000,207.94

Net Cash Provided by (Used in) Operating Activities **2,849,859.89**

Cashflows from Investing Activities

Cash Inflows

Remaining from the Proceeds of GAA 2017 loan	<u>11,560,395.95</u>
Total Cash Inflows	11,560,395.95

Cash Outflows

Construction of Investment Property	10,322,174.26
Purchase of CAPEX	352,459.98
Sinking Fund	<u>240,000.00</u>
Total Cash Outflows	10,914,634.24

Net Cash Provided by (Used in) Investing Activities **645,761.71**

Cashflows from Financing Activities

Cash Outflows

Payment of Loans Account No. 3-838	757,971.00
Payment of Loans Account No. 3-838A	62,536.00
Payment of Interest of Loans Accounts No. 3-838	975,369.00
Payment of Interest of Loans Account No. 3-838A	126,512.00
Payment of Interest of Loans Account No. 42867	267,124.68
Payment of Penalties of Loan Account No. 3-838	<u>24,000.00</u>
Total Cash Outflows	2,213,512.68

Net Cash Provided by (Used in) Financing Activities	(2,213,512.68)
Increase (Decrease) in Cash and Cash Equivalents	<u>1,282,108.91</u>
Cash Balance, Beginning, January 01, 2021	1,613,524.43
Cash Balance, Ending December 31, 2021	<u>2,895,633.35</u>

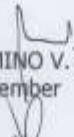
WHERE AS, the Board found the Proposed Annual Budget in order.


NOW THEREFORE on collective motion, RESOLVED as it is hereby RESOLVED, to approve the Sipalay Water District (SWD) Budget for FY 2021 of **Twelve Million Eight Hundred Fifty Thousand Sixty Seven Pesos and Eighty Three Centavos (Php 12,850,067.83)** to cover the District's operating, financing and investing activities for the year 2021 and **Eleven Million Five Hundred Sixty Thousand Three Hundred Ninety Five Pesos and Ninety Five Centavos (Php 11,560,395.95)** to cover the project for the year 2021 under GAA 2017.


RESOLVED FINALLY, that this Resolution is hereby approved, confirmed and authorized for release.


Unanimously approved the 28TH day of December 2020, Sipalay, Negros Occidental.


APPROVED AND CONFIRMED


WELHELMIMO V. ORENDAIN
Member


ACHILLES G. ZARAGOZA
Vice-Chairman


RAMON M. DUAYAN
Chairman


GOMERLE L. RESABA
BOD - Secretary


ALMA R. JUELE
BOD - Treasurer