



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 JANUARY 13, 2022.

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

BOARD RESOLUTION NO. 2022-01-01
Series of 2022

**“RESOLUTION APPROVING THE SIPALAY WATER DISTRICT (SWD)
BUDGET FOR CY 2022”.**

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

- **Twenty Million Five Hundred Seventy One Thousand Fifty Four Pesos and Forty One Centavos (Php 20,571,054.41)** to cover the District's operating, financing and investing activities for the year 2022.

WHERE AS, the Proposed Annual Budget for CY 2022 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 1290 or an average of 108 service connections per month.

WHERE AS, the cash flow projections are as follows:

GENERAL DATA:

Connection Year End 2022	2545
Mid-Year Connection Connections	1735
New Service Connections	1290
Market Growth	1278
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.)	380,940
Commercial Class- Average Monthly	20 cu.m.
Effective Water Rate	704.75
Total Water to be billed (cu.m.)	68,160

CASH FROM OPERATING ACTIVITIES**Cash Inflows**

Total Water Sales	13,144,296.00
Collection of Penalties	131,442.96
Collection from Other Business Income	1,266,426.00
Collection of Receivables	1,464,429.60
Other Receipts	<u>77,623.61</u>
Total Cash Inflow	16,084,218.17

Cash Outflows

Purchase of Inventories	2,747,735.81
Personnel Services	5,314,594.57
Maintenance and Other Operating Expenses	6,312,693.47
Financial Expenses	3,240.00
Other Disbursements	<u>50,000.00</u>
Total Cash Outflows	14,428,463.85

Net Cash Provided by (Used in) Operating Activities 1,655,754.32

Cash flows from Investing Activities**Cash Inflows**

Remaining from the Proceeds of GAA 2017 loan	<u>4,713,844.85</u>
Total Cash Inflows	4,713,844.85

Cash Outflows

Construction of Investment Property	2,474,161.51
Purchase of CAPEX	1,106,870.69
Sinking Fund	<u>240,000.00</u>
Total Cash Outflows	3,821,032.20

Net Cash Provided by (Used in) Investing Activities 892,812.65

Cashflows from Financing Activities**Cash Outflows**

Payment of Loans Account No. 3-838	865,176.00
Payment of Loans Account No. 3-838A	87,861.00
Payment of Interest of Loans Accounts No. 3-838	910,824.00
Payment of Interest of Loans Account No. 3-838A	121,187.00
Payment of Interest of Loans Account No. 42867	280,892.46
Payment of Penalties of Loan Account No. 3-838	<u>70,278.70</u>
Total Cash Outflows	2,321,558.36

Net Cash Provided by (Used in) Financing Activities (2,321,558.36)

Increase (Decrease) in Cash and Cash Equivalents 227,008.61