



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

EXCERPTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE SIPALAY WATER DISTRICT HELD ON DECEMBER 22, 2023 AT SIPALAY WATER DISTRICT OFFICE, BRGY. MAMBAROTO, SIPALAY CITY, NEG. OCC.

PRESENT:

RAMON M. DUAYAN	-	CHAIRMAN
ACHILLES G. ZARAGOZA	-	VICE-CHAIRMAN
GOMERLE L. RESABA	-	BOD-SECRETARY
ALMA R. JUELE	-	BOD-TREASURER
AR. EDGARDO C. CUAYCONG JR.	-	GENERAL MANAGER D

RESOLUTION NO. 2023-12-03
SERIES OF 2023

**"A RESOLUTION APPROVING THE SIPALAY WATER DISTRICT (SWD)
BUDGET FOR CY 2024".**

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

- **Twenty Five Million Four Hundred Forty Nine Thousand Eight Hundred Eight Pesos and Twenty Seven Centavos (Php 25,449,808.27)** to cover the District's operating, financing and investing activities for the year 2024.

WHERE AS, the Proposed Annual Budget for CY 2024 were properly presented by the General Manager to the Board of Directors during the meeting for study and approval.

WHERE AS, the total projected active service connections for the whole year is 3434 or an average of 286 service connections per month.

WHERE AS, the total projected collections for the whole year is **Twenty Five Million Eight Hundred Twenty Eight Thousand Eight Hundred Thirty Six Pesos and Seventy Eight Centavos (Php25,828,836.78)** which comes from Collection of Water Sales, Penalties, Other Business Income, Accounts Receivable and Other Receipts.

WHERE AS, the cash flow projections are as follows:

GENERAL DATA:

Connection Year End 2024	3434
Mid-Year Connection Connections	2344
New Service Connections	1750
Market Growth	1308
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.)	484440
Commercial Class- Average Monthly	20 cu.m.
Effective Water Rate	704.75
Total Water to be billed (cu.m.)	121020
Total Collections	25,828,836.78
Total Disbursements	<u>25,449,808.27</u>
Net Collections/Disbursements	379,028.51

CASH FROM OPERATING ACTIVITIES

Cash Inflows

Collection of Water Sales	17,925,650.25
Collection of Penalties	179,256.50
Collection from Other Business Income	5,581,365.00
Collection of Account Receivable	2,092,565.03
Other Receipts	<u>5,000.00</u>
Total Cash Inflow	25,828,836.78

Cash Outflows

Purchase of Inventories	4,097,656.10
Personnel Services	8,492,396.37
Maintenance and Other Operating Expenses	6,378,610.70
Financial Expenses	8,000.00
Other Disbursements	321,729.00
Due to BIR	<u>697,843.21</u>
Total Cash Outflows	19,996,235.38

Net Cash Provided by (Used in) Operating Activities **5,832,601.40**

Cash flows from Investing Activities

Cash Inflows

NDRRMF/ Odette Project under GAA 2021	<u>74,000,000.00</u>
Total Cash Inflows	

Cash Outflows

Purchase of Capex-NDRRMC/ Odette Project (GAA 2021)	74,000,000.00
Purchase of CAPEX	2,321,296.89
Sinking Fund	<u>360,000.00</u>
Total Cash Outflows	76,681,296.89

Net Cash Provided by (Used in) Investing Activities **(2,681,296.89)**

Cashflows from Financing Activities

Cash Outflows

Payment of Loans Account No. 3-838	1,733,340.00
Payment of Loans Account No. 3-838A	189,048.00
Payment of Interest of Loans Account No. 42867	<u>849,888.00</u>
Total Cash Outflows	<u>2,772,276.00</u>

Net Cash Provided by (Used in) Financing Activities (**2,772,276.00**)

Increase (Decrease) in Cash and Cash Equivalents **379,028.51**


WHERE AS, the Board of Directors 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 2024 of **Twenty Five Million Four Hundred Forty Nine Thousand Eight Hundred Eight Pesos and Twenty Seven Centavos (Php 25,449,808.27)** to cover the District's operating, financing and investing activities for the year 2024.

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

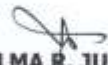
Unanimously approved the 22nd day of December 2023, Sipalay, Negros Occidental.

APPROVED AND CONFIRMED


RAMON M. DUAYAN
Chairman


ACHILLES G. ZARAGOZA
Vice-Chairman


GOMERLE L. RESABA
BOD - Secretary


ALMA R. JUELE
BOD - Treasurer