

SAN CARLOS CITY WATER DISTRICT

Burgos Street, San Carlos City, Pangasinan
Tel. Nos.: (075) 532-3005, TeleFax: (075) 634-1584
e-mail address: sccwd@hotmail.com

RESOLUTION NO. 12-04-15

RESOLUTION APPROVING THE 2016 BUDGET AMOUNTING TO SIXTEEN MILLION ONE HUNDRED TWENTY THOUSAND THIRTY NINE PESOS & 28/100 (Php16,120,039.28)

BE IT ADOPTED by the Board of Directors of San Carlos City Water District in its regular meeting assembled, that:

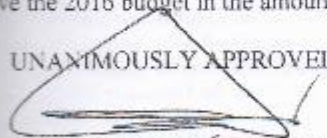
WHEREAS, the 2016 budget of San Carlos City Water District has been recommended for approval by the management in the amount of P16,120,039.28;


WHEREAS, the 2016 budget is intended to pay various expenses with a total amount of P16,094,350.00 in order to sustain the operation of the San Carlos City Water District;


WHEREAS, after thorough discussion and careful deliberation, the Board finds the 2016 budget in accordance with the financial need of San Carlos City Water District;


WHEREFORE, on motion made by Dir. Asterio G. Queñano, Jr. duly seconded by all the members of the Board present, be it RESOLVED as it is hereby RESOLVED to approve the 2016 budget in the amount of Php16,120,039.28.

UNANIMOUSLY APPROVED.

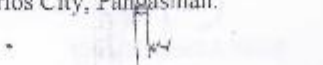

ASTERIO G. QUEÑANO, JR.
Chairman


NATIVIDAD M. ARENAS
Secretary


CORAZON M. RESUELLO
Treasurer



ARNOLD R. MANAMTAM
Auditor


I, Vice-Chairman of the Board of Directors, do hereby certify that the above is a true and correct copy of a resolution adopted at the meeting of the Board of Directors of San Carlos City Water District on December 17, 2015 at which a quorum was present and voted. Done this December 17, 2015 at San Carlos City, Pangasinan.


BONIFACIO M. CAMACHO
Vice-Chairman

APPROVED BUDGET 2016
 (with Comparative Figures from 2015)

	2016	2015
REVENUES		
Fixed Revenue Share (CMU)	8,500,000.00	8,500,000.00
Additional Revenue Share for Loan & Supplier (Annex A)	6,752,454.28	8,951,390.00
Gov't. Mandated Salary/Per Diem/benefit Increase (Annex B)	651,585.00	
Accounts Receivable Customer	180,000.00	60,000.00
Other Revenues	36,000.00	36,000.00
TOTAL REVENUES	16,120,039.28	17,547,390.00
EXPENSES		
Customer Records and Collection Expense	9,000.00	
Administrative and General Salaries	5,675,520.00	4,964,512.00
Overtime and Holiday Pay	24,000.00	60,000.00
GSIS Premium, Retirement and State Insurance:	1,163,340.00	390,000.00
Medicare Expense	30,325.00	32,400.00
Employee Benefits	321,300.00	336,000.00
Professional Fees	120,000.00	120,000.00
Traveling Expense and Per Diem	102,000.00	120,000.00
Representation and Entertainment Expense	180,000.00	168,000.00
Insurance Expense	203,700.00	32,400.00
Office Supplies and Other Expense	111,000.00	108,000.00
Communication Expense	64,992.00	48,000.00
Training Expense	231,000.00	240,000.00
Donations and Contributions	12,000.00	12,000.00
Director's Fees and Remunerations	853,335.00	679,140.00
Advertising and Promotions	12,000.00	12,000.00
Fuel, Oil and lubricants	160,800.00	144,000.00
Rent Expense	21,000.00	
Miscellaneous General and Administrative Expense	152,400.00	282,000.00
344-1 Taxes and Licenses - Real Property Tax	3,120.00	
344-2 Taxes and Licenses - Franchise Tax	3,600.00	
344-3 Taxes and Licenses - Gross Receipts Tax	14,022.00	
344-4 Taxes and Licenses - 1% Share on Natural Wealth	1,800.00	
350 Maintenance of General Plant	51,600.00	36,000.00
355 Depreciation Expense	300,000.00	
358 Interest on Long-Term Debts	1,833,486.00	
362 Amortization of Premium on Debt-Credit	3,677,814.00	
365 Other Interest Charges	153,996.00	
367 Miscellaneous Amortizations	140,400.00	
380 Capital expenditures	105,600.00	120,000.00
385 Joint Savings Account (JSA)/ Account with DBP	120,000.00	120,000.00
390 Replenishment of Customer's Deposit	240,000.00	240,000.00
Payment of Long-Term Loan (LWUA, LBP, DBP)		5,938,880.00
Payment to various suppliers		3,012,510.00
TOTAL EXPENSES	16,094,350.00	17,236,442.00
NET BALANCE	25,689.28	310,948.00


CHRISTINE JOY B. ANONUEVO
 Div. Manager, Finance


ENGR. BENJAMIN G. DISTOR
 General Manager