

Republic of the Philippines
BAGO CITY WATER DISTRICT
Social Justice Complex
Rafael Salas Drive
Bago City, Negros Occidental
Tel. No. 4610-365

RESOLUTION NO. 1
Series of 2016

RESOLUTION OF THE BOARD OF DIRECTORS OF THE BAGO CITY WATER DISTRICT (BACIWAD) APPROVING THE CALENDAR YEAR 2016 ANNUAL BUDGET WITH A TOTAL ESTIMATED REVENUES OF P31,304,590.00 AND A TOTAL PROJECTED EXPENDITURES OF P30,578,015.00.

WHEREAS, the Proposed C.Y. 2016 BACIWAD Annual Budget were properly presented by the General Manager to the Board for study and approval;

WHEREAS, there is an estimated additional of 30 service connections per month for the first quarter and 40 new connections per month for the second quarter and 55 connections per month for the last 2 quarters for a total of 540 additional new connections;

WHEREAS, water rates and other fees and charges remain the same as of the previous years;

WHEREAS, the projected increase in expenditures were mainly due to the expected increase in the power cost for our operations as well as the increase in personnel services after our re-categorization and the implementation of the new Salary Standardization Law (SSL) IV;

WHEREAS, a P5 M budget for our Capital Expenditures were provided for the improvements of our facilities and expansion projects for C.Y. 2016.


NOW THEREFORE, upon motion of **Director Ramani G. Javelosa**, unanimously seconded by all the Members of the Board present,

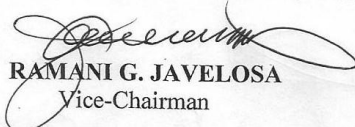
RESOLVED, as it is hereby resolved to approve the C.Y. 2016 Annual Budget with the total estimated Revenues of P31,304,590.00 and a total projected Expenditures of P30,578,015.00.

UNANIMOUSLY APPROVED:

Passed: January 12, 2016

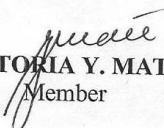
We hereby certify to the correctness of the above-stated Resolution.


MARTIN SAMUEL MANUEL E. TORRES
Chairman


RAMANI G. JAVELOSA
Vice-Chairman


ALICE P. BALBOA
Secretary

EDITHA F. EJASTRO
Treasurer


VICTORIA Y. MATTI
Member