

RESOLUTION APPROVING THE TOLEDO CITY WATER DISTRICT OPERATING BUDGET FOR 2015 IN THE TOTAL AMOUNT OF EIGHTY TWO MILLION EIGHT HUNDRED THIRTY THREE THOUSAND NINE HUNDRED NINETY FIVE & 00/100 (P82,833,995.00)

WHEREAS, operating and financial assumptions have been presented which are deemed to be feasible to support and sustain the TCWD operations, copy hereto attached as an integral part;

RESOLVED AS IT IS HEREBY RESOLVED, to **APPROVE** the Toledo City Water District Operating Budget for 2015 in the total amount of Eighty Two Million Eight Hundred Thirty Three Thousand Nine Hundred Ninety Five & 00/100 (P82,895,999) as follows:

Generation Transmission & Distribution Expenses	P17,275,126.00
Personnel Services	35,357,204.00
Other Operating Expenses	13,392,035.00
Repair & Maintenance	3,790,930.00
CAPITAL EXPENDITURES	13,018,700.00
TOTAL	<u>P82,833,995.00</u>

APPROVED UNANIMOUSLY. November 28, 2014. Toledo City.

CERTIFICATION

I hereby certify that the above resolution was passed during the Special Board meeting of the TCWD Board of Directors on November 28, 2014 held at the TCWD Conference Room, 2F Terminal Bldg., Baybay I, Toledo City and that the same is made part of the minutes of the said meeting.

DR. CAMILA L. CAPARIDA
BOD, Corporate Secretary

Approved:


JESUS V. SY
BOD, Chair


OSCAR A. REYES
BOD, Vice Chair


FAUSTINO P. CANDILADA
BOD, Member


NIDA P. ORDANIZA
BOD, Member


ROBERTO A. SAN ANDRES
BOD, 6th Member

Business & Service Income

A. Generation & Transmission Income

1. Service Connections :
-Annual Market Growth @ 8%

	<u>Budget 2015</u>	<u>Actual 2014</u>	Increase
South	1,962	1,817	145
Central	6,370	5,898	472
North	2,380	2,204	176
East	3,211	2,973	238
Total	13,923	12,892	1,031

2. No water rate increase
3. Additional income
Bulk Sales to Global Power Corporation- average monthly consumption of 45,000 cubic meters @ Selling Price of Php. 15.00/cu.m starting February 2015
4. Assumed the following ave. consumptions per service connection

	<u>Budget 2015</u>	<u>Actual 2014</u>	<u>Actual 2013</u>
South	18 m ³	18 m ³	15 m ³
Central	21 m ³	21 m ³	19 m ³
North	18 m ³	18 m ³	17 m ³
East	19 m ³	19 m ³	10 m ³
Weighted Ave.	18 m ³	18 m ³	17 m ³

B Other Business & Service Income

1. Installation fee at P 500.00.
2. Reconnection fee at P300.00
3. Fines & penalties at P20.00 for overdue connection

II. Generation, Transmission & Distribution expenses

A. NRW Rates

	<u>Budget 2015</u>	<u>Actual 2014</u>	<u>Actual 2013</u>
South	47%	47%	47%
Central	48%	48%	47%
North	35%	35%	21%
East	24%	24%	24%
Weighted Ave	43%	43%	40%

B. Purchased water

- Carmen Copper Corporation - average monthly supply of 10,000 cu.m @ Php12.50
- Atlas Fertilizer Corporation - average monthly supply of 20,000 cu.m @ Php8.00

C. Power consumption for pumping - @ Php 6.46/kwph

	<u>Budget 2015</u>	<u>Actual 2014</u>	<u>Actual 2013</u>
South	0.36 kwph/m ³	0.32 kwph/m ³	0.34 kwph/m ³
Central	0.35 kwph/m ³	0.37 kwph/m ³	0.37 kwph/m ³
North	0.30 kwph/m ³	0.34 kwph/m ³	0.32 kwph/m ³
East	0.70 kwph/m ³	0.68 kwph/m ³	0.83 kwph/m ³
Weighted Ave	0.34 kwph/m ³	0.38 kwph/m ³	0.38 kwph/m ³

D. Water treatment expense:

- Cost of Chlorine - P0.12 per cu.m
Bacteriological testing - monthly testing of 20 lots at Php 550.00 per lot
Physical & Chemical Testing - every 6 months , 15 lots at Php 8,280.00 per lot.

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III. Operating Expenses (fixed costs)

- 1. Personnel Services
 - * Upgrading the organization structure from category C to B
 - ** Allocated 1million for the retirement of 1 regular employee
- 2. Administrative Cost
 - *Franchise tax @ 2% of monthly gross receipts
 - * Allocated Php500,000.00 for Gender & Development Programs
- 3. Debt Service
 - a. Allocated three months commitment Fees of Php 100,000.00/month deductible from the principal


IV. Financial & Operating Ratios

	<u>Budget 2015</u>	<u>Actual 2014</u>	<u>Actual 2013</u>
On-time payment ratio	80%	59%	85%
Collection Efficiency Ratio	92%	85%	91%
Collection of Prior yrs. Sales/ Previous Receivable	30%	28%	19%
Staffing ratio	1:147	1:163	1:148
Affordability ratio	1.46%	1.50%	1.8%
Current ratio	2.11	1.97	2.03
Debt-Equity Ratio	0.72	0.65	0.71

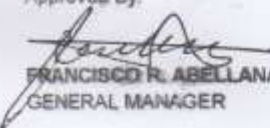
Prepared By:

JEAN AILINE C. LAGRIA
CORPORATE BUDGET ANALYST A

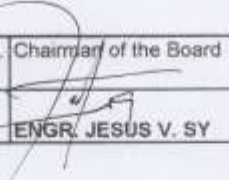
Certified Correct:


DELIMA DELOS REYES
FINANCE DIVISION MANAGER

Approved By:


FRANCISCO R. ABELLANA
GENERAL MANAGER

Board Action

Date	Board Resolution No.	Chairman of the Board
		 ENGR. JESUS V. SY

TOLEDO CITY WATER DISTRICT
PROJECTED DETAILED STATEMENT OF REVENUES AND EXPENSES
BUDGET YEAR 2016

	Actual- Projected 2014	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			2014 Budget	
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC		
Business and Service Income															
676	Generation, Transmission and Distribution Income	18,243,622	5,107,233	5,675,611	5,964,198	5,936,899	5,876,196	5,996,347	6,332,124	6,060,362	6,033,337	6,121,074	5,199,779	5,195,491	71,499,123
618	Other Business and Service Income	1,431,787	303,779	304,863	306,737	306,206	309,741	311,206	312,029	314,223	315,718	317,029	318,702	319,496	3,742,389
618 - 01	Maintenance Service Revenue	666,079	37,782	37,819	38,954	38,191	38,327	38,463	38,466	38,738	38,872	39,009	39,145	39,082	461,978
	Installation Fee	600,089	34,454	34,785	35,736	35,477	35,617	35,619	35,668	35,840	35,911	36,021	36,063	36,204	1,184,948
	Reconnector fee	297,460	16,327	16,561	17,175	16,946	17,034	17,188	17,372	17,540	17,721	17,888	18,069	18,243	327,031
	Other services	679,336	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	182,888
618	Fines and Penalties - Service Income	1,232,285	127,182	128,024	128,866	129,708	130,549	131,391	132,232	133,074	133,915	134,756	135,598	136,440	1,581,742
	Interest Income	37,618	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,734	32,448
	Discounts	(23,977)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(1,848)	(22,322)
	Total Business and Service Income	20,109,491	5,868,059	6,475,931	6,806,911	6,812,953	6,813,584	6,944,220	7,377,181	7,407,626	7,407,626	7,407,626	6,408,829	6,471,024	78,218,196
Less: Variable Costs															
700	GENERATION, TRANSMISSION AND DISTRIBUTION EXPENSES	16,301,671	4,267,155	4,397,540	4,528,802	4,411,524	4,419,729	4,425,565	4,434,842	4,441,577	4,447,719	4,453,220	4,458,162	4,463,093	52,275,138
702 - 02	Purchased Water	4,976,574	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	3,435,000
702 - 07	Power/Fuel Purchased for Pumping	10,460,359	919,426	1,053,859	1,088,248	1,088,854	1,073,730	1,088,252	1,088,819	1,083,249	1,088,872	1,088,279	1,123,072	1,119,405	12,999,615
702 - 08	Chemical, Filtration and Laboratory Supplies Exp.	823,541	58,727	58,026	183,554	56,670	76,889	86,269	83,022	83,319	87,847	85,953	84,081	84,081	888,218
	Net Contribution Margin	3,807,820	1,600,904	2,078,391	2,278,109	2,391,429	2,387,855	2,518,655	2,942,339	2,960,049	2,959,907	2,954,406	1,950,667	2,007,931	26,943,058
Less: Fixed Costs															
Personnel Services															
Salaries and Wages															
701	Salaries and Wages	16,268,237	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	4,624,712	55,211,432
706	Job Orders/Contractual	1,600,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	4,800,000
	Other Compensation	6,236,387	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	1,624,288	19,488,000
707	Personal Expense Relief Allowance (PERA)	1,800,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	5,400,000
710	Representation Allowance	402,000	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	1,206,000
711	Transportation Allowance	402,000	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	100,500	1,206,000
712	Clothing and Uniform Allowance	230,000	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	688,000
713	Housing (Director's) Fees & Reimbursements, etc.	888,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	2,664,000
714	Van and Buses	1,200,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,600,000

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	Actual- Proposed 2014	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			2014 BUDGET	
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC		
719 Other Bonuses and Allowances	1,346,000					302,000							302,000	1,320,000	1,720,000
Cash Out	487,500					302,000							302,000	1,320,000	405,000
Performance Incentive/Target															405,000
Performance Based Bonus															405,000
720 Pension Benefit Contributions	3,579,000	342,384	342,384	342,384	338,054	338,054	338,054	382,550	382,151	382,151	375,658	375,658	375,658	375,658	4,320,312
721 Life and Retirement Insurance Contributions	1,886,585	188,991	188,991	188,991	177,200	177,200	177,200	181,312	180,520	180,520	186,223	186,223	186,223	186,223	2,167,322
722 FICA/SSA Contributions	80,300	7,400	7,400	7,400	7,400	7,400	7,400	8,100	8,100	8,100	7,900	7,900	7,900	7,900	82,200
723 FICA/ACA Tr Contributions	186,000	17,800	17,800	17,800	18,300	18,300	18,300	19,900	19,700	19,700	18,400	18,400	18,400	18,400	221,400
724 EDC Contributions	80,300	7,400	7,400	7,400	7,400	7,400	7,400	8,100	8,100	8,100	7,900	7,900	7,900	7,900	82,200
725 Provider-Fund Contributions	1,405,800	140,781	140,781	140,781	147,807	147,807	147,807	166,428	167,800	167,800	165,186	165,186	165,186	165,186	1,800,102
Other Personnel Benefits	1,742,887	81,957	208,610	280,981	87,020	73,802	728,280	873,870	88,878	19,578	19,578	19,578	82,242	48,720	2,520,984
734 Retirement Benefits								807,215							807,215
737 Vacation and Sick Leave Benefits	609,889	811,679	180,238	201,003	47,942	64,304	198,707	27,177					48,700	27,177	1,388,843
740 Other Personnel Benefits - Guaranteed Pay	213,818	29,578	19,378	19,378	19,578	19,578	19,578	19,578	19,578	19,578	19,578	19,578	19,578	19,578	224,428
Total Personnel Services	27,280,548	3,493,718	3,204,477	2,978,243	2,887,339	3,537,110	2,537,794	3,486,963	2,489,880	2,481,840	2,495,628	3,086,327	3,888,083	35,307,204	
Administrative															
751 Office Supplies Expense	438,130	10,000	100,127	100,127	44,880	10,887	44,889	10,880	101,880	101,880	37,288	37,288	37,288	37,288	848,288
752 Medical, Dental & Secretary Expense	2,400	215	215	215	215	215	215	215	215	215	215	215	215	215	2,517
757 Fuel, Oil and Lubricants Expense	850,218	84,347	84,347	84,347	81,781	81,781	81,781	84,347	84,347	84,347	85,780	85,780	81,781	81,781	988,788
765 Other Supplies Expense	180,800	10,000	88,078	88,078	13,400	13,400	13,400	7,400	7,400	7,400	2,220	2,220	2,220	2,220	206,420
766 Travel Expense	231,851	22,007	22,007	22,007	22,007	22,007	22,007	22,007	22,007	22,007	22,007	22,007	22,007	22,007	384,444
767 Training and Scholarship Expense	80,800	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	95,020
768 Water	21,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	22,800
769 Electricity	380,025	31,881	31,881	31,881	31,881	31,881	31,881	31,881	31,881	31,881	31,881	31,881	31,881	31,881	418,812
772 Postage and Deliveries	5,180	10,000	44,320	44,320	300	320	320	320	320	320	320	320	320	320	101,820
773 Telephone Expense- Landline	88,211	8,381	8,381	8,381	8,381	8,381	8,381	8,381	8,381	8,381	8,381	8,381	8,381	8,381	112,338
774 Telephone Expense- Mobile	413,400	34,348	34,348	34,348	34,348	34,348	34,348	33,788	33,788	33,788	33,888	33,888	33,888	33,888	488,878
775 Internet Expenses	110,000	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	152,108
776 Cable, Satellite, Telegraph and Radio Expenses	6,488	600	600	600	600	600	600	600	600	600	600	600	600	600	7,200
777 Printing Expense	3,340	205	205	205	205	205	205	205	205	205	205	205	205	205	3,847
778 Advertising, Promotional and Marketing Expenses	130,000	4,907	4,907	12,887	5,000			5,000			280,900				5,000
779 Taxes, Duties and Licenses	1,202,754	118,840	118,840	117,876	147,141	102,262	102,947	183,488	121,812	127,128	127,296	127,296	127,296	127,296	1,507,742
781 Insurance Premiums	85,285	7,701	7,701	7,701	7,701	7,701	7,701	7,701	7,701	7,701	28,791	28,791	28,791	28,791	108,013
782 Representation Expense	17,488	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	23,888
783 Indemnity and Other Claims															
786 Rent Lease Expense	629,500	65,941	65,941	65,941	65,941	65,941	65,941	65,941	65,941	65,941	65,941	65,941	65,941	65,941	782,400
787 Survey Expenses	80,950	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
788 Research & Exploration				42,500			42,500				42,500			42,500	170,000

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- 848 Security Services
- 848 Computer Data Processing Services
- 849 Other Professional Services
- 889 Other Operating & Maintenance Expenses
- Contractor's Security Deposits

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			2018 Budget Proposed
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	
Total Operation Expense	891,742	912,792	1,016,588	795,865	948,558	885,228	688,825	887,872	1,030,294	934,691	911,889	1,045,584	3,788,579
Repairs and Maintenance													
803 Repairs and Maintenance - Plant (UPIS)	60,500	568,627	303,473	493,575	80,500	453,575	60,500	310,158	310,158	194,425	194,425	194,425	3,134,488
804 Repairs and Maintenance - Bldgs and Other Bldg	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	1,987	20,000
807 Repairs and Maintenance - Office Equipment	10,442	10,442	10,442	7,108	7,108	7,108	13,775	13,775	13,775	7,108	7,108	7,108	115,000
814 Repairs and Maintenance - Land Transport Equip	37,179	37,179	37,179	37,179	37,179	37,179	37,179	37,179	37,179	37,179	37,179	37,179	448,150
825 Repairs and Maintenance - Other Machinery and Equip	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
826 Repairs and Maintenance - Furniture and Fixtures	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	18,000
Total Maintenance Expenses	118,654	624,781	359,368	606,196	113,121	506,196	118,788	389,448	399,443	238,379	238,379	238,379	3,776,838
Total Operation and Maintenance Expenses	708,198	1,537,483	1,375,956	1,212,061	762,058	1,391,424	808,822	1,057,417	1,409,738	1,198,388	947,288	1,383,964	13,579,598
Net Cash Flow from Operating Activities	684,870	1,778,142	1,194,853	2,196,598	938,416	1,294,579	1,236,389	1,966,684	1,497,821	1,834,673	1,172,838	462,589	16,239,267
Cash Flows from Investing Activities													
Cash Inflows													
Cash Outflows													
Construction/Purchase	599,000	1,394,890	2,911,150	38,000	84,890	3,572,680	303,000	130,000	3,952,300	12,000	80,000	62,200	13,018,700
Land Transportation Equipment													
Land Acquisition	170,000	1,000,000	325,000										1,325,000
Other Machinery & Equipment			78,000										170,000
IT Software Equipment	42,000	110,000	93,000			47,000	90,000		200,000			25,000	319,000
Construction of Sub Office @ D45, Toledo City	100,000	100,000	128,000							12,000			380,250
Pumps/Sytemeters, valves, etc	387,000	184,000	147,000	38,000	84,890	3,025,680	287,000	130,000	1,747,000		80,000		320,000
Connector Materials			2,090,150						1,008,200				6,488,000
CAPEX-Projects													3,396,450
Net Cash Flow from Investing Activities	(599,000)	(1,394,890)	(2,911,150)	(38,000)	(84,890)	(3,572,680)	(303,000)	(130,000)	(3,952,300)	(12,000)	(80,000)	(62,200)	(13,018,700)
Cash Flows from Financing Activities													
Cash Inflows													
Cash Outflows													
Amortization of 5 million loan	158,762	158,762	326,429	326,428	326,428	326,428	326,428	326,429	326,429	326,429	326,429	326,429	3,993,858
Interest	17,482	17,218	18,855	18,880	18,423	18,135	15,895	15,813	15,340	15,085	14,798	14,510	182,120
Principal	41,885	42,127	42,300	42,695	42,322	43,180	43,694.94	43,732	44,005	44,280	44,057	44,036	525,017

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TOLEDO CITY WATER DISTRICT
PROJECTED DETAILED STATEMENT OF CASH FLOW
QY 2015

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			2015 Budget Proposal
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	
Cash Flows from Operating Activities													
Cash Inflows													
Collection of Water Bills	3,190,340	3,782,367	3,812,819	3,832,115	3,852,983	3,876,148	3,899,274	3,906,381	3,925,904	3,943,914	3,964,068	3,981,297	45,889,480
Collection of Other Water Revenues	2,684,107	2,695,278	2,878,876	2,837,908	2,907,838	2,478,489	2,194,338	2,181,891	2,171,948	2,181,818	2,154,418	2,146,999	28,354,283
Collection on Arrears-current	1,853,615	1,692,596	1,673,344	1,693,799	1,894,434	1,704,079	1,714,256	1,723,383	1,733,899	1,742,898	1,754,168	1,763,358	20,500,723
Collection on Arrears-PY 2013-2014	932,701	855,871	811,890	788,832	726,776	600,837	387,210	376,911	366,989	336,390	335,780	304,548	6,851,886
Collection on Arrears-PY 2011	87,891	87,012	86,142	85,281	84,428	83,583	82,749	81,930	81,101	80,280	79,467	78,660	906,575
Other Business and Service Income	247,983	249,328	258,877	252,034	263,281	254,747	295,604	287,481	298,818	286,178	281,532	282,389	3,064,110
Installation Fee	34,454	34,796	35,138	35,477	35,817	36,158	36,500	36,843	37,185	37,527	37,869	38,210	1,154,340
Reconnection fee	28,327	28,591	28,855	29,119	29,384	29,648	29,913	30,177	30,441	30,705	30,969	31,233	327,421
Fees and Penalties	127,182	128,024	128,866	129,708	130,549	131,391	132,233	133,075	133,916	134,758	135,600	136,441	1,581,743
Other Cash receipts	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	32,448
Interest Income	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	32,448
MISC Fund	472,269	473,074	473,879	474,683	475,487	476,292	477,096	477,901	478,705	479,510	480,314	481,119	5,774,738
Total Cash Inflows from Operating Activities	6,487,383	7,123,843	7,112,154	7,102,145	7,894,883	7,096,861	6,821,917	6,832,598	6,843,380	6,855,189	6,872,031	6,881,607	83,088,548
Cash Outflows from Operating Activities													
Payment of Operating Expenses	1,693,599	1,372,540	1,966,302	1,286,524	1,896,239	1,863,695	1,309,842	1,316,937	1,447,719	1,286,228	1,382,352	1,309,682	17,819,079
Purchased Water	721,444	680,688	722,500	690,000	722,500	722,500	690,000	690,000	690,000	690,000	690,000	690,000	4,383,944
Power/Fuel Purchased for Pumping	913,428	1,053,506	1,000,249	1,066,854	1,373,736	1,090,257	1,096,810	1,090,248	1,096,872	1,106,278	1,115,072	1,115,485	12,880,815
Chemical, Filtering and Laboratory Supplies Exp.	58,727	59,034	183,554	59,670	59,988	60,306	60,624	60,942	61,260	61,578	61,896	62,214	968,210
Total Cash Outflows from Operating Activities	4,773,784	3,891,188	5,146,852	3,815,624	5,236,844	5,223,796	3,912,875	3,915,981	5,207,640	3,898,680	3,569,879	3,571,925	45,175,879
Payment of Salaries & Wages													
701 Salaries and Wages	1,407,507	1,407,507	1,407,507	1,478,885	1,478,885	1,478,885	1,594,263	1,579,332	1,579,332	1,561,898	1,561,898	1,561,898	18,081,020
706 Job Orders/Contractual	217,206	217,206	217,206	217,206	217,206	217,206	141,198	141,198	141,198	141,198	141,198	141,198	2,190,412
707 Personal Economic Relief Allowance (PERA)	148,000	148,000	148,000	148,000	148,000	148,000	148,000	148,000	148,000	148,000	148,000	148,000	1,844,000
710 Representation Allowance	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	782,000
711 Transportation Allowance	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	63,500	782,000
712 Clothing and Uniform Allowance	495,000	-	-	-	-	-	-	-	-	-	-	-	495,000
713 Honoraria (Directors' Fees & Retainer/cont)	82,584	82,584	82,584	82,584	82,584	82,584	82,584	82,584	82,584	82,584	82,584	82,584	981,000
714 Year-end Bonus	-	-	-	-	-	-	-	-	-	-	-	-	1,702,459
719 Other Salaries and Allowances	-	-	-	-	302,500	-	-	-	-	-	-	-	1,700,000

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- 721 Life and Retirement Insurance Contributions
- 722 PAF/ISD Contributions
- 723 PH/HEALTH Contributions
- 724 ECC Contributions
- 725 President-Fund Contribution
- 724 Retirement Benefits
- 727 Vacation and Sick Leave Benefits
- 740 Other Personnel Benefits - Overtime/Holiday Pay

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			2016 Budget Proposal
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	
721	188,901	188,901	188,901	177,250	177,250	177,250	181,312	188,620	188,520	186,223	186,223	186,223	2,167,502
722	7,400	7,400	7,400	7,400	7,400	7,400	8,100	8,000	8,000	7,500	7,500	7,500	92,300
723	17,913	17,913	17,913	18,388	18,388	18,388	18,913	18,738	18,738	18,400	18,400	18,400	220,488
724	7,400	7,400	7,400	7,400	7,400	7,400	8,100	8,000	8,000	7,500	7,500	7,500	92,300
725	146,751	146,751	146,751	147,067	147,267	147,067	150,428	157,533	157,533	155,188	155,188	155,188	1,836,102
724	-	-	-	-	-	-	627,215	-	-	-	-	-	937,319
724	-	-	-	-	-	-	27,177	-	-	-	-	40,795	27,177
727	611,479	199,238	231,903	67,942	54,354	108,797	15,578	15,578	15,578	15,578	15,578	15,578	1,359,343
740	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	224,325
	3,410,718	2,524,477	2,879,342	2,487,829	2,837,170	2,837,794	3,466,963	2,491,000	2,491,000	2,459,836	2,556,321	3,488,912	35,367,264
Other operations Expenses													
751	10,000	120,127	125,127	44,880	10,000	44,000	10,000	101,980	101,000	27,299	27,299	27,299	648,280
752	215	215	215	215	215	215	215	215	215	215	215	215	2,577
752	84,347	84,347	84,347	81,781	81,781	81,781	84,347	84,347	84,347	81,781	81,781	81,781	896,758
752	10,000	88,578	88,578	10,420	13,420	13,420	7,402	7,402	7,402	2,220	2,220	2,220	258,430
755	10,000	88,578	88,578	10,420	13,420	13,420	7,402	7,402	7,402	2,220	2,220	2,220	258,430
756	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	264,644
756	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	22,037	264,644
757	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	85,025
757	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	7,919	85,025
758	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	22,699
758	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	1,908	22,699
759	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	379,972
759	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	31,581	379,972
760	10,000	44,325	44,325	330	330	330	330	330	330	330	330	330	101,000
760	10,000	44,325	44,325	330	330	330	330	330	330	330	330	330	101,000
773	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	112,333
773	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	9,361	112,333
774	34,348	34,348	34,348	34,348	34,348	34,348	33,798	33,798	33,798	33,698	33,698	33,698	408,576
774	34,348	34,348	34,348	34,348	34,348	34,348	33,798	33,798	33,798	33,698	33,698	33,698	408,576
775	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	152,106
775	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	12,676	152,106
776	600	600	600	600	600	600	600	600	600	600	600	600	7,200
776	600	600	600	600	600	600	600	600	600	600	600	600	7,200
776	205	205	205	205	205	205	205	205	205	205	205	205	2,467
776	205	205	205	205	205	205	205	205	205	205	205	205	2,467
777	4,967	4,967	4,967	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	287,400
777	4,967	4,967	4,967	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	287,400
778	118,848	132,839	137,076	147,141	132,262	132,967	183,488	131,913	127,135	127,286	127,038	127,736	1,827,142
778	118,848	132,839	137,076	147,141	132,262	132,967	183,488	131,913	127,135	127,286	127,038	127,736	1,827,142
779	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	93,013
779	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	7,751	93,013
781	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
781	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
782	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	744,490
782	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	82,041	744,490
788	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
788	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
787	-	-	-	-	-	-	-	-	-	-	-	-	42,500
787	-	-	-	-	-	-	-	-	-	-	-	-	42,500
788	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	83,400
788	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	83,400
796	-	-	-	-	-	-	-	-	-	-	-	-	6,000
796	-	-	-	-	-	-	-	-	-	-	-	-	6,000
796	27,839	27,839	27,839	13,472	13,472	13,472	417	-	-	-	-	-	57,800
797	27,839	27,839	27,839	13,472	13,472	13,472	417	-	-	-	-	-	57,800
842	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	198,000
842	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	198,000

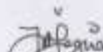
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Amortization of \$1 Million LWUA Loan

Interest
 Principal
 Financial Assistance from CEDC
 Bank Charges
 Net Cash Flow from Financing Activities
 Cash Provided by Operating, Investing and Financing Activities
 Cash and Cash Equivalents, Beginning
 Cash and Cash Equivalents, Ending

	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			2018 Budget Proposal
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Financial Assistance from CEDC	-	-	188,067	188,067	188,067	188,067	188,067	188,067	188,067	188,067	188,067	188,067	1,880,667
Bank Charges	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Net Cash Flow from Financing Activities	(199,762)	(199,762)	(28,428)	(28,428)	(28,428)	(28,428)	(28,428)	(28,428)	(28,428)	(28,428)	(28,428)	(28,428)	(3,183,884)
Cash Provided by Operating, Investing and Financing Activities	(163,992)	325,381	(2,842,736)	1,742,162	326,888	(2,083,899)	806,361	1,310,398	(2,082,707)	1,586,240	785,062	74,281	(363,239)
Cash and Cash Equivalents, Beginning	5,858,249	5,792,398	5,877,738	5,836,613	5,877,675	6,286,183	5,882,313	4,209,274	5,718,530	3,838,623	4,633,068	5,416,730	5,858,249
Cash and Cash Equivalents, Ending	5,702,358	5,877,738	3,835,613	5,677,175	6,284,163	3,882,313	4,209,274	5,718,530	3,038,823	4,633,068	5,416,730	5,469,011	5,469,011

Prepared by:


JEAN A. LAGRIA
 Regional Budget Analyst

Certified Correct:


DELINA DELOS REYES
 Finance Division Manager

Recommending Approval


FRANCISCO R. ARELLANA
 General Manager

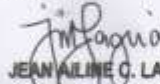
Board Action

Resolution No.	Date	Chairman of the Board
		
		ENGR. RESON V. SY


**TOLEDO CITY WATER DISTRICT
BALANCE SHEET**

<u>ASSETS</u>	Actual 2013	Projected-Actual 2014	2015 Budget
<u>Current Assets</u>			
Cash	7,545,186.45	5,856,249	5,493,011
Receivable Accounts (net)	17,651,456.05	23,939,151.15	16,707,361.96
Inventories	3,382,158.59	3,366,221.03	1,866,059.01
Prepayments, Deposits and Deferred Charges	117,300.00	150,500.00	112,500.00
Total Current Assets	<u>28,696,101.09</u>	<u>33,312,121.40</u>	<u>24,178,931.47</u>
<u>Non Current Assets</u>			
Land and Other Improvements (net)	688,944.00	1,308,444.00	1,478,444.00
Plant UPIS (net)	33,460,299.97	32,246,234.71	100,567,965.68
Buildings & Other Structures (net)	20,058,445.55	19,658,017.20	19,153,402.70
Leasehold Improvement	106,687.75	-	320,000.00
Office Equipment (net)	1,219,808.92	1,078,179.37	1,173,140.12
Land Transportation Equipment (net)	1,286,069.29	1,000,078.95	2,116,447.65
Other Machinery & Equipment (net)	1,355,339.62	2,778,265.80	2,930,149.99
Furnitures & Fixtures (net)	184,413.80	167,567.62	142,153.92
Construction-in-Progress	46,651,691.92	47,184,783.62	-
Other Assets	-	6,875,468.74	6,875,468.74
Total Non Current Assets	<u>105,011,700.82</u>	<u>112,297,040.02</u>	<u>134,757,172.81</u>
TOTAL ASSETS	<u><u>133,707,801.91</u></u>	<u><u>145,609,161.41</u></u>	<u><u>158,936,104.28</u></u>
 <u>LIABILITIES AND EQUITY</u>			
<u>Current Liabilities</u>			
Payable Accounts	7,699,693.80	9,550,359.73	8,906,415.73
Inter-Agency Payables	713,143.07	816,139.39	816,139.39
Other Payables	5,705,176.45	6,568,899.73	1,712,404.59
Total Current Liabilities	<u>14,118,013.32</u>	<u>16,935,398.85</u>	<u>11,434,959.71</u>
<u>Non Current Liabilities:</u>			
Loans Payable	41,526,894.00	41,680,960.83	55,105,441.80
Total Non Current Liabilities	<u>41,526,894.00</u>	<u>41,680,960.83</u>	<u>55,105,441.80</u>
TOTAL LIABILITIES	<u><u>55,644,907.32</u></u>	<u><u>58,616,359.68</u></u>	<u><u>66,540,401.51</u></u>
<u>Equity:</u>			
Government Equity	67,574,453.58	67,574,453.58	67,574,453.58
Donated Capital (OPIC)	3,600,000.00	3,600,000.00	3,600,000.00
Retained Earnings	6,888,441.01	15,818,348.15	21,221,249.20
TOTAL EQUITY	<u>78,062,894.59</u>	<u>86,992,801.73</u>	<u>92,395,702.78</u>
TOTAL LIABILITIES AND EQUITY	<u><u>133,707,801.91</u></u>	<u><u>145,609,161.41</u></u>	<u><u>158,936,104.28</u></u>

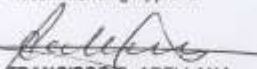
Prepared By:


JEAN ALINE C. LAGRIA
 CORPORATE BUDGET ANALYST

Certified Correct


DELINA DE LOS REYES
 FINANCE DIVISION MANAGER

Recommending Approval


FRANCISCO R. ABELLANA
 GENERAL MANAGER

BOARD ACTION

RESOLUTION NO.	DATE	CHAIRMAN OF THE BOARD
		 ENGR. JESUS V. SY