



LIBMANAN WATER DISTRICT



Bagumbayan, Libmanan, Camarines Sur 4407

September 28, 2018

MR. RENATO M. DE VERA

Director IV
Department of Budget and Management
Regional Office V
Regional Center Site, Rawis, Legazpi City



Dear Dir. De Vera,

Good day!

We are hereby submitting our approved Operating and Capital Budget for the year 2018 in compliance with MC No. 2018-1 dated May 28, 2018.

Thank you and God bless!

Sincerely,

RODOLFO A. JIMENEZ, JR.
General Manager



EXCERPT FROM THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LIBMANAN WATER DISTRICT (LIWAD) ON NOVEMBER 22, 2017 HELD AT LIWAD OFFICE, BAGUMBAYAN, LIBMANAN, CAMARINES SUR.

Present:

Mr. Ferdinand J. Osio, Sr.	Chairman
Ms. Diosdada V. Ursua	Vice-Chairperson
Engr. Dominador G. Zaldua, Jr.	BOD Secretary
Ms. Eva V. Dilanco	BOD Treasurer
Ms. Leticia C. Madrid	BOD Member

Other Present:

Engr. Rodolfo A. Jimenez, Jr.	General Manager
Kristine Kay T. Balingbing	Recording Secretary

RESOLUTION NO. 008 , Series of 2017

RESOLUTION APPROVING THE PROPOSED OPERATING AND CAPITAL BUDGET FOR CALENDAR YEAR 2018 AMOUNTING TO P36,906,294.73 OF THE LIBMANAN WATER DISTRICT EFFECTIVE JANUARY 2018

WHEREAS, the Board of Directors approved the Operating and Capital Budget for Calendar Year 2018 amounting to P36,906,294.73 of the Libmanan Water District;

WHEREAS, it is necessary that the Operating and Capital Budget for Calendar Year 2018 amounting to P36,906,294.73 as approved be implemented

WHEREAS, Out of the total Operating and Capital Budget of P36,906,294.73, P21,195,429.51 was designated for capital expenditures and the remaining P15,710,865.22 for operating and maintenance and personnel expenditures;

WHEREFORE, on collective motion, be it resolved as it is hereby;

RESOLVED, that the proposed Operating and Capital Budget for Calendar Year 2018 amounting to P36,906,294.73 for implementation as approved by the Board of Directors, to wit: and approving the implementation thereof January 3, 2018.

UNANIMOUSLY APPROVED.
November 22, 2017

We hereby certify to the correctness of the foregoing resolution.


ENGR. DOMINADOR G. ZALDUA, JR.
BOD Secretary



LIBMANAN WATER DISTRICT



Bagumbayan, Libmanan, Camarines Sur 4407

Cont. Board Resolution No. 008, S. 2017...

ATTESTED:

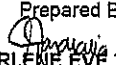

FERDINAND J. OSIO, SR.
BOD Chairman



DIOSDADA V. URSUA
BOD Vice Chairman


EVA V. DILANCO
BOD Treasurer


LETICIA C. MADRID
BOD Member

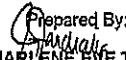
PARTICULARS	FY 2016	FY 2017		FY 2018	FY2018	%
	Actual	Budget	Estimated	Budget	Change	Change
INCOME						
Business Income						
Income from Waterworks System						
Water Sales	22,466,186.08	Php 23,790,191.60	23,911,995.22	Php 24,766,340.40	Php 854,345.18	4%
Rent Income	630,857.72	487,200.00	627,040.00	487,200.00	(39,840.00)	-8%
Other Business Income	654,560.60	499,090.00	627,467.86	407,190.00	(220,277.86)	-35%
Fines and Penalties	599,022.34	598,402.97	727,953.44	753,962.29	26,008.85	4%
Total Business Income	24,352,626.74	25,374,884.57	25,794,456.52	26,414,692.69	620,236.17	2%
Less: Expenses						
Personal Services	5,808,276.92	8,783,903.68	7,186,395.57	9,273,221.07	2,086,825.50	29%
Maint. and Other Operating Exp.	4,724,323.86	6,419,775.12	4,121,611.93	6,390,304.15	2,268,692.22	55%
Non-Cash Expenses	3,641,345.79	4,610,845.99	3,482,319.29	3,924,074.45	441,755.16	13%
Financial Expenses					-	
Bank Charges	2,568.40	7,400.00	3,962.60	4,500.00	537.40	14%
Loan Interest	1,485,651.00	1,432,302.00	1,432,302.00	1,374,415.00	(57,887.00)	-4%
TOTAL OPERATING EXPENSES	15,662,165.97	21,254,226.79	16,226,591.39	20,966,514.67	4,739,923.28	29%
Income(Loss) from Operation	8,690,460.77	4,120,657.79	9,567,865.13	5,448,178.02	(4,119,687.11)	-43%
Add(Deduct) Other General Income						
Interest Income	30,376.74	33,251.74	23,669.00	30,000.00	6,331.00	27%
Miscellaneous Income	-	-	-	-	-	-
Total Other General Income	30,376.74	33,251.74	23,669.00	30,000.00	6,331.00	27%
Net Income	8,720,837.51	Php 4,153,909.52	Php 9,591,534.13	Php 5,478,178.02	Php (4,113,356.11)	-43%

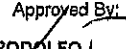
Prepared By:

HARLENE EVE TARDECILLA
 Senior Accounting Processor B

Approved By:

ENGR. RODOLFO A. JIMENEZ, JR.
 General Manager

FOR BUDGET YEAR 2018

PARTICULARS	FY 2016	FY 2017		FY 2018	FY2018	%
	Actual	Budget	Estimated	Budget	Change	Change
Collection Efficiency	93%		98%	98%	0%	0%
CASH FLOWS FROM OPERATING ACTIVITIES						
CASH INFLOWS						
Collection of Receivable-Water Sales						
Current Year	Php 22,458,029.09	Php 23,900,822.68	Php 24,013,731.11	Php 25,505,223.44	Php 1,491,492.33	6%
Previous Years	555,555.66	502,384.00	679,089.23	905,975.85	226,886.62	33%
Collection of Other Receipts	2,830,201.35	3,084,692.97	2,971,662.32	4,498,995.41	1,527,333.09	51%
TOTAL CASH INFLOWS	Php 25,843,786.10	Php 27,487,899.65	Php 27,664,482.66	Php 30,910,194.70	Php 3,245,712.04	12%
CASH OUTFLOWS:						
Payment of Personal Services	4,765,873.82	8,783,903.68	6,528,119.22	9,273,221.07	2,745,101.85	42%
Payment of Operating & Maintenance Expense	4,428,699.57	6,419,775.12	3,684,253.87	6,005,148.09	2,320,894.22	63%
Payment of Loan Interest	1,485,651.00	1,432,302.00	1,432,302.00	1,374,415.00	(57,887.00)	-4%
Guaranty Deposit	138,408.29	105,600.00	97,080.00	99,600.00	2,520.00	3%
Payment of Prepaid Rent						
Payment of Office Supplies Invty	141,772.89	48,545.15	92,182.87	207,156.06	114,973.19	125%
Payment of Med,Supplies & Dental Invty	83,788.21					
Payment of Accounts Payable	2,245,661.63	1,462,871.42	2,034,742.32	725,348.28	(1,309,396.04)	-64%
Payment of other Supplies Inventory	95,288.79					
Payment of Accountable Form Invty	153,600.00		153,600.00	178,000.00	24,400.00	16%
Payment of construction materials sold	3,075,441.27	1,500,000.00	5,334,825.63	2,850,643.12	(2,484,182.51)	-47%
TOTAL CASH OUTFLOWS	16,614,185.47	19,752,997.37	19,357,105.91	20,713,529.62	1,356,423.71	7%
TOTAL CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	9,229,600.63	7,734,902.28	8,307,376.75	10,196,665.08	2,461,762.80	30%
CASH FLOWS FROM INVESTING ACTIVITIES:						
CASH INFLOWS:						
Cash Transfer from HYSA		3,250,408.78		2,548,608.89	2,548,608.89	
CASH OUTFLOWS:						
Payment of Prior Year's Payable	120,797.68	-	6,000.00		(6,000.00)	-100%
Sinking Fund-reserve	4,997,799.10	4,610,845.99	3,742,971.01	3,924,074.45	181,103.44	5%
Payment of PPE	500,106.89	3,752,650.00	422,910.02	1,411,377.80	988,467.78	234%
Payment for Construction in Progress-Prior Years'		4,120,223.56	2,176,792.98		(2,176,792.98)	-100%
Payment for Construction In Progress - Project						
Payment for Construction In Progress - General Fund	1,291,762.54	4,182,903.88	856,206.64	16,514,608.59	15,658,401.95	1829%
Payment for Construction In Progress - (HYSA)		3,250,408.78		2,548,608.89	2,548,608.89	
TOTAL CASH OUTFLOWS	Php 6,910,466.21	Php 19,917,032.21	Php 7,204,880.65	Php 21,850,060.84	Php 14,645,180.19	203%
TOTAL CASH PROVIDED (USED) BY INVESTING ACTIVITIES	Php (6,910,466.21)	Php (16,666,623.43)	Php (7,204,880.65)	Php (19,301,451.95)	Php (14,645,180.19)	203%
CASH FLOWS FROM FINANCING ACTIVITIES:						
CASH INFLOWS:						
Barangay Counterpart (project-Loba-Loba & Sibujó)						
Loan Domestic (Project)		928,923.28	-	928,923.28	928,923.28	
TOTAL CASH INFLOWS		928,923.28	-	928,923.28	928,923.28	
CASH OUTFLOWS:						
Payments of Loans - LGU						
Bank Charges		7,400.00	3,962.60		(3,962.60)	-100%
Payments of Loans Principal-Iwua	1,296,609.00	1,349,958.00	1,349,958.00	1,407,845.00	57,887.00	4%
TOTAL CASH OUTFLOWS	1,296,609.00	1,357,358.00	1,353,920.60	1,407,845.00	53,924.40	4%
CASH FLOW PROVIDED BY FINANCING	(1,296,609.00)	(428,434.72)	(1,353,920.60)	(478,921.72)	874,998.88	-85%
CASH PROVIDED BY OPERATING, INVESTING ,						
& FINANCING ACTIVITIES	1,022,525.42	(9,360,155.97)	(251,424.50)	(9,583,708.58)	(11,308,418.50)	4498%
ADD: CASH AND CASH EQUIVALENTS - Beginning	13,318,939.98	11,501,374.82	Php 14,341,465.38	14,080,040.88		
CASH & CASH EQUIVALENTS, ENDING	Php 14,341,465.38	Php 2,141,218.95	Php 14,080,040.88	Php 4,606,332.30	Php (11,308,418.50)	-80%

Prepared By:

HARLENE EVE TARDECILLA
 Senior Accounting Processor B

Approved By:

ENGR. RODOLFO J. Z, JR.
 General Manager