



# IRIGA CITY WATER DISTRICT

RUFINO LLAGAS SR. ST., SAN ROQUE, IRIGA CITY  
Tel. Nos. (054) 299-6504 \*Telefax (054) 299-5709  
e-mail: [irigawd@yahoo.com](mailto:irigawd@yahoo.com)  
website: [www.irigawater.gov.ph](http://www.irigawater.gov.ph)

## SECRETARY'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

I, ATTY. REYNEL M. BERIÑA, Secretary to the Board of Directors of the Iriga City Water District (ICWD) hereby certify:

1. That in the meeting of the ICWD Board of Directors held on December 26, 2019 at the ICWD Office in San Roque, Iriga City, in which meeting all of the members of the board were present thus constituting a quorum, the following resolution was passed and approved:

### **RESOLUTION NO. 26** *Series of 2019*

#### **RESOLUTION APPROVING THE BUDGET OF THE IRIGA CITY WATER DISTRICT (ICWD) FOR THE YEAR 2020**

*WHEREAS, a budget of ICWD for 2020 is required and necessary;*

*WHEREAS, the ICWD management submitted the proposed budget of ICWD for 2020;*

*NOW THEREFORE, upon motion of Dir. Ong seconded by Dir. Nagrampa,*

*BE IT RESOLVED as it is hereby RESOLVED approving the budget of the ICWD for the year 2020 in the total amount of P24,011,211.64 as income and the total amount of P15,401,654.94 as expense.*

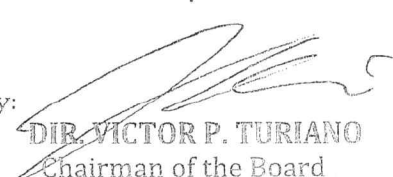
**APPROVED.**

2. That the above resolution is still in full force and effect, and it has not been amended, revoked nor modified

December 26, 2019. Iriga City, Philippines.

  
REYNEL M. BERIÑA  
Board Secretary

Attested by:

  
DIR. VICTOR P. TURIANO  
Chairman of the Board

## 2020 BUDGET TARGETS and ASSUMPTIONS

### A. REVENUES

The Water District expects to earn for the year Php13M as Share in the Profit/Revenue in the joint venture with Prime Water Infrastructures Corporation.

Other Sources of Income include Miscellaneous Income of Php10,543,566.84 and interest of Php467,644.80.

### B. EXPENDITURES

#### 1. PAYROLL : Percent increase vs Budget 2019

Budget 2020	4,232,788.00
Budget 2019	3,755,952.00
Change	12.70%
Budget 2020	4,232,788.00
Projected Actual 2019	2,729,874.92
Change	55.05%

This year payroll has applied the proposed Salary Standardization Law V as per Senate Bill No. 1219

#### 2. The company's employees benefits include the following:

- > 13th month pay and cash gift
- > Monthly PERA/ACA
- > RATA for the General Manager and Division Managers
- > Rice and grocery allowances per month
- > Productivity incentive allowance
- > Government share on GSIS, Phil. Health, PAG-IBIG, and ECC
- > Loyalty incentive bonus
- > Clothing and uniform allowance
- > Medical and dental allowance
- > Efficiency Incentive bonus
- > Retirement Benefit
- > Monetization
- > Overtime Pay
- > OTHER BENEFITS declared by proper authority.

3. Each member of the board is appropriated to receive per diem of P 3,675.00 per meeting and performance-based incentive.
4. ICWD continues to incur interest charges on loan buy out at DBP and LWUA-NLIF Loan Conversion amounting to PHP4,389,041.94.
5. For this year a fund is set up for the Gender and Development Program included in Other Maintenance & Operating Expenses.
6. A fund is established for Disaster, Risk & Reduction Plans & Programs included in Other Maintenance & Operating Expenses.
7. CMU Capital Expenditures budget for 2020 shows a sum of P295,000.
8. JV Capital Expenditures budget for 2019 shows a sum of P 53,199,762.52
9. Cash flows budget provides net cash balance of P2,020,031.49

Prepared by :

  
PRINCESS KORINE DV. NERI  
Corporate Accountant

Approved by :

  
ROMULO M. CORPORAL, JR.  
General Manager



IRIGA CITY WATER DISTRICT  
Iriga City

BUDGETED INCOME STATEMENT  
with comparative figures year 2020 & 2019

INCOME	CODE	2020	2019	CHANGE	
				Amount [Inc./ (Dec)]	Percent [Inc./ (Dec)]
<u>Business Income</u>					
Income from water works system		0.00	0.00	0.00	0.00
Share in Revenue of Joint Venture		13,000,000.00	13,000,000.00	0.00	0.00
GROSS INCOME		<u>13,000,000.00</u>	<u>13,000,000.00</u>	0.00	0.00
 OTHER GENERAL INCOME					
Miscellaneous Income		10,543,566.84	11,172,432.84	-628,866.00	(5.63)
Interest Income		<u>467,644.80</u>	<u>375,627.00</u>	<u>92,017.80</u>	<u>24.50</u>
 TOTAL INCOME		<u>24,011,211.64</u>	<u>24,548,059.84</u>	<u>-536,848.20</u>	<u>(2.19)</u>
<u>Less EXPENSES</u>					
Personnel Services		6,946,663.31	6,708,719.63	237,943.68	3.55
Maintenance & Other Operating Expenses		4,065,950.00	3,941,904.00	124,046.00	3.15
[before Bad Debts, Depreciation, and Interest Expense]		<u>11,012,613.31</u>	<u>10,650,623.63</u>	<u>361,989.68</u>	<u>3.40</u>
 NET INCOME [before Bad Debts, Depreciation, and Interest Expense]		12,998,598.33	13,897,436.21	-898,837.88	(6.47)
Bad Debts		0.00	0.00	0.00	0.00
Depreciation		5,866,790.44	3,726,119.64	2,140,670.80	57.45
Interest Expense		4,389,041.63	4,935,459.82	-546,418.19	(11.07)
		<u>10,255,832.07</u>	<u>8,661,579.46</u>	<u>1,594,252.61</u>	<u>18.41</u>
 NET INCOME		<u>2,742,766.26</u>	<u>5,235,856.75</u>	<u>-2,493,090.49</u>	<u>(47.62)</u>

Prepared by :

  
PRINCESS KORINE DV. NERI  
Corporate Accountant

Approved by :

  
ROMULO M. CORPORAL, JR.  
General Manager



2020 DETAILED BUDGETED EXPENSES

	2020	2019	CHANGE	
			Amount	Percent
			[Inc./ (Dec)]	[Inc./ (Dec)]
<b>PERSONNEL EXPENSES</b>				
Salaries & wages-Regular	3,520,356.00	3,151,848.00	368,508.00	11.69
Salaries & wages-Casual	631,212.00	567,468.00	63,744.00	0.00
Salaries & wages-Contractual	81,220.00	0.00	81,220.00	#DIV/0!
Personnel Economic Relief Allowance (PERA)	168,000.00	168,000.00	0.00	0.00
Representation Allowance (RA)	102,000.00	102,000.00	0.00	0.00
Transportation Allowance (TA)	102,000.00	102,000.00	0.00	0.00
Clothing/Uniform Allowance	42,000.00	42,000.00	0.00	0.00
Subsistence, Laundry & Quarter Allowance	147,000.00	147,000.00	0.00	0.00
Productivity Incentive Bonus	190,685.95	172,709.55	17,976.40	10.41
Honoraria	144,000.00	144,000.00	0.00	0.00
Overtime and Night Pay	50,000.00	100,000.00	-50,000.00	-50.00
Cash Gift	35,000.00	35,000.00	0.00	0.00
Year End Bonus	586,726.00	531,414.00	55,312.00	10.41
Lifetime & Retirement Insurance Contributions	446,442.72	406,618.08	39,824.64	9.79
Pag-ibig Contributions	8,400.00	8,400.00	0.00	0.00
Philhealth Contributions	39,081.36	33,000.00	6,081.36	18.43
ECC Contributions	8,400.00	8,400.00	0.00	0.00
Terminal Leave Benefits	424,139.28	384,155.00	39,984.28	10.41
Other Personnel Benefits	220,000.00	604,707.00	-384,707.00	(63.62)
<b>TOTAL PERSONNEL SERVICES</b>	<b>6,946,663.31</b>	<b>6,708,719.63</b>	<b>237,943.68</b>	<b>3.55</b>
<b>MAINTENANCE &amp; OTHER OPERATING EXPENSES</b>				
Traveling Expenses-Local	900,000.00	900,000.00	0.00	0.00
Traveling Expenses-Foreign	0.00	300,000.00	-300,000.00	-100.00
Training Expenses	240,000.00	240,000.00	0.00	0.00
Office Supplies Expenses	150,000.00	200,000.00	-50,000.00	-25.00
Accountable Forms Expenses	3,600.00	7,200.00	-3,600.00	-50.00
Gasoline, Oil & Lubricant Expenses	10,000.00	72,360.00	-62,360.00	-86.18
Other Supplies & Materials Expenses	30,000.00	30,000.00	0.00	0.00
Water Expenses	0.00	47,084.00	-47,084.00	-100.00
Electricity Expenses	0.00	150,000.00	-150,000.00	-100.00
Postage & Deliveries	12,000.00	12,000.00	0.00	0.00
Telephone Expenses-Mobile	144,000.00	144,000.00	0.00	0.00
Internet Expenses	38,400.00	38,400.00	0.00	0.00
Cable, Satellite, Telegraph and Radio Expenses	5,000.00	8,600.00	-3,600.00	-41.86
Membership Dues & Contributions to Organizations	60,000.00	32,500.00	27,500.00	84.62
Awards/Rewards Expenses	10,000.00	10,000.00	0.00	0.00
Advertising, Promotional & Marketing Expenses	30,000.00	30,000.00	0.00	0.00
Printing & Publication Expenses	5,000.00	5,000.00	0.00	0.00
Rent expense				
Representation Expenses	104,000.00	60,000.00	44,000.00	73.33
Subscription Expenses	12,920.00	12,920.00	0.00	0.00
Legal Services	120,000.00	120,000.00	0.00	0.00
Auditing Services	100,000.00	100,000.00	0.00	0.00
Council / Board Members Allowances & Other Benefits	687,330.00	679,140.00	8,190.00	1.21
Repairs & Maintenance-Furniture and Fixtures	30,000.00	30,000.00	0.00	0.00
Repairs & Maintenance-Semi-Expendable(FF & Books)	70,000.00	70,000.00	0.00	0.00
Repairs & Maintenance-Transportation Equipment	43,200.00	43,200.00	0.00	0.00
Taxes, Duties and Licenses	579,500.00	261,500.00	318,000.00	121.61
Fidelity Bond Premiums	10,000.00	6,000.00	4,000.00	66.67
Insurance Expenses	18,000.00	9,000.00	9,000.00	100.00
Other Maintenance & Operating Expenses	653,000.00	323,000.00	330,000.00	102.17
<b>Debts, Depreciation, and Interest Expense]</b>	<b>4,065,950.00</b>	<b>3,941,904.00</b>	<b>124,046.00</b>	<b>3.15</b>

Depreciation	5,866,790.44	3,726,119.64	2,140,670.80	57.45
Interest Expenses	4,389,041.63	4,935,459.82	-546,418.19	-11.07
	<u>10,255,832.07</u>	<u>8,661,579.46</u>	<u>1,594,252.61</u>	<u>18.41</u>
 TOTAL EXPENSES	 <u>21,268,445.38</u>	 <u>19,312,203.09</u>	 <u>1,956,242.29</u>	 <u>10.13</u>



IRIGA CITY WATER DISTRICT  
Iriga City

CASH FLOW STATEMENT  
with comparative figures year 2020 & 2019

	2020	2019	CHANGE	
			Amount [Inc./Dec)]	Percent [Inc./Dec)]
<b>CASH INFLOWS:</b>				
Collection of water bills/fees (95% net of water sales)	60,000.00	0.00	60,000.00	#DIV/0!
Share in Revenue in Joint Venture	13,000,000.00	13,000,000.00	0.00	0.00
Miscellaneous income	10,543,566.84	11,172,432.84	-628,866.00	-5.63
Interest income	467,644.80	375,627.00	92,017.80	24.50
<b>TOTAL CASH INFLOWS</b>	<b>24,071,211.64</b>	<b>24,548,059.84</b>	<b>-476,848.20</b>	<b>-1.94</b>
<b>CASH OUTFLOWS :</b>				
Personnel Services	6,946,663.31	7,648,406.01	-701,742.70	-9.18
Other Operating and Maintenance expenses	4,065,950.00	4,467,548.85	-401,598.85	-8.99
Loan Amortization	10,543,566.84	11,172,432.84	-628,866.00	-5.63
Capitalized expenditures:				
CMU	295,000.00	495,000.00	-200,000.00	-40.40
>Disaster & Risk Reduction Plans & Programs	100,000.00	0.00	100,000.00	0.00
>Growth & Development Program	100,000.00	0.00	100,000.00	0.00
<b>TOTAL CASH OUTFLOWS</b>	<b>22,051,180.15</b>	<b>23,783,387.70</b>	<b>-1,732,207.55</b>	<b>-7.28</b>
<b>NET CASH OUTFLOWS</b>	<b>2,020,031.49</b>	<b>764,672.14</b>	<b>1,255,359.35</b>	<b>164.17</b>
Budgeted Cash beginning of the Year	25,670,456.14	17,653,618.01	8,016,838.13	45.41
<b>CASH END OF THE YEAR</b>	<b>27,690,487.63</b>	<b>18,418,290.15</b>	<b>9,272,197.48</b>	<b>50.34</b>



Iriga City Water District  
CAPITALIZED EXPENSES BUDGET  
CONTRACT MANAGEMENT ADMINISTRATION  
2020

1. 3 LAPTOPS	
-For BOD's Use	150,000.00
2. 1 Visual Chlorine Comparator Test Kit	
-For Monitoring Use	25,000.00
3. 1 Colorimeter Test Kit	
-For Monitoring Use	75,000.00
4. 1 Canon Scanner (Legal Size)	
-for submission of reportorial requirements	25,000.00
5. 1 Cellular Phones	
-For BOD	20,000.00
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TOTAL	P 295,000.00
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8.



## Summary of CY 2020 BUDGET

Account No.	Account Name	Amount
4-02-02-220	Share in the Profit/Revenue in Joint Venture	13,000,000.00
4-06-03-990	Miscellaneous Income(DBP Loan Assumed)	10,543,566.84
4-02-02-210	Interest Income	467,644.80
<b>TOTAL INCOME</b>		<b><u>₱24,011,211.64</u></b>
5-01-01-010	Salaries & Wages- Regular	3,520,356.00
5-01-01-020	Salaries & Wages-Casual	631,212.00
5-02-16-010	Salaries & Wages - Contractual	81,220.00
5-01-02-010	Personnel Economic Relief Allowance	168,000.00
5-01-02-020	Representation Allowance (RA)	102,000.00
5-01-02-030	Transportation Allowance (TA)	102,000.00
5-01-02-040	Clothing/Uniform Allowance	42,000.00
5-01-02-050	Subsistence Allowance	147,000.00
5-01-02-080	Productivity Incentive Bonus	190,685.95
5-01-02-100	Honoraria	144,000.00
5-01-02-130	Overtime & Night Pay	50,000.00
5-01-02-140	Year-end Bonus	586,726.00
5-01-02-150	Cash Gift	35,000.00
5-01-03-010	Retirement & Life Insurance Premiums	446,442.72
5-01-03-020	Pag-Ibig Contributions	8,400.00
5-01-03-030	Philhealth Contributions	39,081.36
5-01-03-040	Employees Compensation Insurance Premiums	8,400.00
5-01-04-030	Terminal Leave Benefits	424,139.28
5-01-04-990	Other Personnel Benefits	220,000.00
5-02-01-010	Traveling Expenses-Local	900,000.00
5-02-02-010	Training Expenses	240,000.00
5-02-03-010	Office Supplies Expenses	150,000.00
5-02-03-020	Accountable Forms Expenses	3,600.00
5-02-03-090	Fuel, Oil & Lubricant Expenses	10,000.00
5-02-01-010	Other Supplies & Materials Expenses	30,000.00
5-02-99-070	Subscription Expenses	12,920.00
5-02-05-020	Telephone Expenses	144,000.00
5-02-05-040	Cable, Satellite, Telegraph & Radio Expenses	5,000.00
5-02-06-010	Awards/Rewards Expenses	10,000.00
5-02-11-010	Legal Services	120,000.00
5-02-11-020	Auditing Services	100,000.00
5-02-05-030	Internet Subscription Expenses	38,400.00
800	Council/Board Members Benefits	687,330.00
5-02-13-060	Repairs & Maintenance – Transportation Equipment	43,200.00
5-02-13-070	Repair & Maintenance – Furniture & Fixtures	30,000.00
5-02-13-210	Repair & Maintenance – Semi Expendable Furniture,Fixtures & B	70,000.00
5-02-15-010	Taxes, Duties & Licenses	579,500.00
5-02-15-020	Fidelity Bond Premiums	10,000.00
5-02-15-030	Insurance Expenses	18,000.00
5-02-99-010	Advertising, Promotional & Marketing Expenses	30,000.00



Summary of CY 2020 BUDGET

Account No.	Account Name	Amount
5-02-99-020	Printing & Publication Expenses	5,000.00
5-02-99-030	Representation Expenses	104,000.00
5-02-99-060	Membership Dues & Contributions to Organizations	60,000.00
5-02-05-010	Postage & Courier Services	12,000.00
5-02-99-990	Other Maintenance & Operating Expenses	653,000.00
5-03-01-020	Interest Expense	4,389,041.63
TOTAL EXPENSES		<u><u>₱15,401,654.94</u></u>

Prepared by:

  
**PRINCESS KORINE D. NERI**  
Corporate Accountant

Approved by:

  
**ROMULO M. CORPORAL, JR.**  
General Manager