



IRIGA CITY WATER DISTRICT

RUFINO LLAGAS SR. ST., SAN ROQUE, IRIGA CITY

Tel. Nos. (054) 299-6504*Telefax (054) 299-5709

Website : www.irigacitywater.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:

That in the meeting of the ICWD Board of Directors held on December 28, 2022 in Kusinang Munti in San Juan, Iriga City, in which meeting majority of the members of the board were present thus constituting a quorum, the following resolution was passed and approved:

RESOLUTION NO. 26

Series of 2022

RESOLUTION APPROVING THE BUDGET OF IRIGA CITY WATER DISTRICT (ICWD) FOR THE YEAR 2023

WHEREAS, it is required and necessary that budget of ICWD for the year 2023 be passed and approved;

WHEREAS, the ICWD management submitted the proposed budget of ICWD for 2023;

NOW THEREFORE, upon motion of Dir. Ballesteros seconded by Dir. Oliva;

BE IT RESOLVED as it is hereby RESOLVED approving the budget of the ICWD for the year 2023 in the total amount of PHP 24,589,413.44 as income, the total amount of PHP 14,976,424.48 as expense and the total amount of PHP 12,672,150.00 as capital expenditure.

APPROVED.

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

December 29, 2022. Iriga City, Philippines.

REYNEL M. BERIÑA
Board Secretary

Attested by:


DIR. RYAN B. NAGRAMPA
Chairman of the Board

**2023 BUDGET
TARGETS and ASSUMPTIONS**

A. REVENUES

The Water District expects to earn for the year Php13.5M as Share in the Profit/Revenue in the joint venture with Prime Water Infrastructures Corporation.

Other Sources of Income include Miscellaneous Income of Php 10,543,566.84 and interest of Php 329,846.60.

B. EXPENDITURES

1. PAYROLL : Percent decrease vs Budget 2022

Budget 2023	4,821,424.00
Budget 2022	4,646,436.00
Change	3.77%
Budget 2023	4,821,424.00
Projected Actual 2022	3,754,384.52
Change	28.42%

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 PHP 2,465,491.37.
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 2023 shows a sum of Php 12,672,150.00 for the construction of Laboratory Project.
8. Cash flows budget provides net cash balance of (Php 13,482,727.88)

Prepared by :


FEONA B. TURALDE
Senior Corporate Accounts Analyst

Approved by :


ROMULO M. CORPORAL, JR.
General Manager

IRIGA CITY WATER DISTRICT
Summary of CY 2023 BUDGET

<u>Account No.</u>	<u>Account Name</u>	<u>Amount</u>
4-02-02-220	Share in the Profit/Revenue in Joint Venture	13,500,000.00
4-06-03-990	Miscellaneous Income(DBP & LWUA)	10,543,566.84
4-02-02-210	Interest Income	329,846.60
4-02-02-990	Other Income	216,000.00
	TOTAL INCOME	₱24,589,413.44
5-01-01-010	Salaries & Wages- Regular	3,704,748.00
5-01-01-020	Salaries & Wages-Casual	1,116,676.00
5-01-02-010	Personnel Economic Relief Allowance	220,000.00
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	60,000.00
5-01-02-050	Subsistence Allowance	147,000.00
5-01-02-080	Productivity Incentive Bonus	233,373.40
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	678,072.00
5-01-02-150	Cash Gift	50,000.00
5-01-03-010	Retirement & Life Insurance Premiums	517,011.84
5-01-03-020	Pag-Ibig Contributions	11,000.00
5-01-03-030	Philhealth Contributions	83,849.94
5-01-03-040	Employees Compensation Insurance Premiums	11,000.00
5-01-04-030	Terminal Leave Benefits	559,459.76
5-01-04-990	Other Personnel Benefits	250,000.00
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	182,705.72
5-02-03-020	Accountable Forms Expenses	3,600.00
5-02-03-080	Medical, Dental & Laboratory Supplies	50,000.00
5-02-03-090	Fuel, Oil & Lubricant Expenses	30,000.00
5-02-03-210	Semi Expendable Machinery & Equipment	337,687.13
5-02-03-220	Semi Expendable Furniture, Fixture, Books	50,000.00
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	175,000.00
5-02-05-040	Cable, Satellite, Telegraph & Radio Expenses	8,600.00
5-02-06-010	Awards/Rewards Expenses	10,000.00
5-02-11-010	Legal Services	220,000.00
5-02-11-020	Auditing Services	100,000.00
5-02-05-030	Internet Subscription Expenses	45,000.00
800	Council/Board Members Benefits	687,960.00
5-02-13-060	Repairs & Maintenance – Transportation Equipment	100,000.00
5-02-13-070	Repair & Maintenance – Furniture & Fixtures	10,000.00
5-02-13-210	Repair & Maintenance – Semi Expendable Furniture,	70,000.00
5-02-15-010	Taxes, Duties & Licenses	342,269.32
5-02-15-020	Fidelity Bond Premiums	8,000.00

5-02-15-030	Insurance Expenses	12,000.00
5-02-99-010	Advertising, Promotional & Marketing Expenses	110,000.00
5-02-99-020	Printing & Publication Expenses	5,000.00
5-02-99-030	Representation Expenses	80,000.00
5-02-99-060	Membership Dues & Contributions to Organizations	70,000.00
5-02-05-010	Postage & Courier Services	12,000.00
5-02-99-990	Other Maintenance & Operating Expenses	568,000.00
5-03-01-020	Interest Expense	2,465,491.37
	TOTAL EXPENSES	<u><u>₱14,976,424.48</u></u>

Prepared by:


FEONA B. TURALDE
Senior Corporate Accounts Analyst

Approved by:


ROMULO M. CORPORAL, JR
General Manager



IRIGA CITY WATER DISTRICT
Iriga City

BUDGETED INCOME STATEMENT
with comparative figures year 2023 & 2022

INCOME	CODE	2023	2022	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		13,500,000.00	13,000,000.00	0.00	0.00
GROSS INCOME		<u>13,500,000.00</u>	<u>13,000,000.00</u>	500,000.00	3.85
OTHER GENERAL INCOME					
Miscellaneous Income		10,543,566.84	10,543,566.84	0.00	0.00
Other Business Income		216,000.00	216,000.00	0.00	1.00
Interest Income		<u>329,846.60</u>	<u>328,436.91</u>	<u>1,409.69</u>	0.43
TOTAL INCOME		<u>24,589,413.44</u>	<u>24,088,003.75</u>	<u>501,409.69</u>	<u>2.08</u>
Less : EXPENSES					
Personnel Services		8,040,190.94	7,732,114.41	308,076.53	3.98
Maintenance & Other Operating Expenses		<u>4,470,742.17</u>	<u>4,050,565.45</u>	<u>420,176.72</u>	<u>10.37</u>
[before Bad Debts,Depreciation,and Interest Expense]		12,510,933.11	11,782,679.86	728,253.25	6.18
NET INCOME [before Bad Debts,Depreciation,and Interest Expense]					
		12,078,480.33	12,305,323.89	-226,843.56	(1.84)
Bad Debts		15,000.00	15,000.00	0.00	0.00
Depreciation		3,230,656.03	5,380,519.38	-2,149,863.35	(39.96)
Interest Expense		<u>2,465,491.37</u>	<u>3,227,273.78</u>	<u>-761,782.41</u>	<u>(23.60)</u>
		<u>5,711,147.40</u>	<u>8,622,793.16</u>	<u>-2,911,645.76</u>	<u>(33.77)</u>
NET INCOME		<u>6,367,332.93</u>	<u>3,682,530.73</u>	<u>2,684,802.20</u>	<u>72.91</u>

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Approved by :


ROMULO M. CORPORAL, JR.
General Manager

2022 DETAILED BUDGETED EXPENSES

	2023	2022	CHANGE	
			Amount	Percent
			[Inc./ (Dec)]	[Inc./ (Dec)]
PERSONNEL EXPENSES				
Salaries & wages-Regular	3,704,748.00	3,574,800.00	129,948.00	3.64
Salaries & wages-Casual	1,116,676.00	1,071,636.00	45,040.00	4.20
Personnel Economic Relief Allowance (PERA)	220,000.00	220,000.00	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	60,000.00	60,000.00	0.00	0.00
Subsistence, Laundry & Quarter Allowance	147,000.00	147,000.00	0.00	0.00
Productivity Incentive Bonus	233,373.40	226,220.15	7,153.25	3.16
Honoraria	144,000.00	144,000.00	0.00	0.00
Overtime and Night Pay	50,000.00	50,000.00	0.00	0.00
Cash Gift	50,000.00	50,000.00	0.00	0.00
Year End Bonus	678,072.00	658,448.00	19,624.00	2.98
Lifetime & Retirement Insurance Contributions	517,011.84	502,883.52	14,128.32	2.81
Pag-ibig Contributions	11,000.00	11,000.00	0.00	0.00
Philhealth Contributions	83,849.94	70,320.00	13,529.94	19.24
ECC Contributions	11,000.00	11,000.00	0.00	0.00
Terminal Leave Benefits	559,459.76	480,806.74	78,653.02	16.36
Other Personnel Benefits	250,000.00	250,000.00	0.00	0.00
TOTAL PERSONNEL SERVICES	8,040,190.94	7,732,114.41	308,076.53	3.98
INTENANCE & OTHER OPERATING EXPENSES				
Traveling Expenses-Local	900,000.00	900,000.00	0.00	0.00
Training Expenses	240,000.00	240,000.00	0.00	0.00
Office Supplies Expenses	182,705.72	299,996.99	-117,291.27	-39.10
Medical, Dental & Laboratory Supplies Expense	50,000.00	50,000.00	0.00	0.00
Accountable Forms Expenses	3,600.00	3,600.00	0.00	0.00
Gasoline, Oil & Lubricant Expenses	30,000.00	10,000.00	20,000.00	200.00
Semi Expendable Machinery & Equipment	337,687.13	0.00	337,687.13	#DIV/0!
Semi Expendable Furniture, Fixtures and Books	50,000.00	0.00	50,000.00	#DIV/0!
Other Supplies & Materials Expenses	30,000.00	30,000.00	0.00	0.00
Postage & Deliveries	12,000.00	12,000.00	0.00	0.00
Telephone Expenses-Mobile	175,000.00	144,000.00	31,000.00	21.53
Internet Expenses	45,000.00	38,400.00	6,600.00	17.19
Cable, Satellite, Telegraph and Radio Expenses	8,600.00	8,600.00	0.00	0.00
Membership Dues & Contributions to Organizations	70,000.00	62,000.00	8,000.00	12.90
Awards/Rewards Expenses	10,000.00	10,000.00	0.00	0.00
Advertising, Promotional & Marketing Expenses	110,000.00	30,000.00	80,000.00	266.67
Printing & Publication Expenses	5,000.00	5,000.00	0.00	0.00
Representation Expenses	80,000.00	80,000.00	0.00	0.00
Subscription Expenses	12,920.00	12,920.00	0.00	0.00
Legal Services	220,000.00	220,000.00	0.00	0.00
Auditing Services	100,000.00	100,000.00	0.00	0.00
Council / Board Members Allowances & Other Benefits	687,960.00	687,330.00	630.00	0.09
Repairs & Maintainance-Furniture and Fixtures	10,000.00	10,000.00	0.00	0.00
Repairs & Maintainance-Semi-Expendable(FF & Books)	70,000.00	70,000.00	0.00	0.00
Repairs & Maintenance-Transportation Equipment	100,000.00	15,000.00	85,000.00	566.67
Taxes, Duties and Licenses	342,269.32	425,718.46	-83,449.14	-19.60
Fidelity Bond Premiums	8,000.00	8,000.00	0.00	0.00
Insurance Expenses	12,000.00	10,000.00	2,000.00	20.00
Other Maintenance & Operating Expenses	568,000.00	568,000.00	0.00	0.00
Debts,Depreciation,and Interest Expense]	4,470,742.17	4,050,565.45	420,176.72	10.37
Bad Debts	15,000.00	15,000.00	0.00	0.00
Depreciation	3,230,656.03	5,380,519.38	-2,149,863.35	-39.96
Interest Expenses	2,465,491.37	3,227,273.78	-761,782.41	-23.60
	5,711,147.40	8,622,793.16	-2,911,645.76	-33.77
TOTAL EXPENSES	18,222,080.51	20,405,473.02	-2,183,392.51	-10.70



IRIGA CITY WATER DISTRICT
Iriga City

CASH FLOW STATEMENT
with comparative figures year 2023 & 2022

	2023	2022	CHANGE	
			Amount [Inc./ (Dec)]	Percent [Inc./ (Dec)]
CASH INFLOWS:				
Collection (20% net of Accounts Receivables)	120,000.00	120,000.00	0.00	0.00
Share in Revenue in Joint Venture	13,500,000.00	13,000,000.00	500,000.00	3.85
Miscellaneous income	10,543,566.84	10,543,566.84	0.00	0.00
Other Business Income	216,000.00	0.00	0.00	100.00
Interest income	329,846.60	328,436.91	1,409.69	0.43
TOTAL CASH INFLOWS	24,709,413.44	23,992,003.75	717,409.69	2.99
CASH OUTFLOWS :				
Personnel Services	8,040,190.94	7,732,114.41	308,076.53	3.98
Other Operating and Maintenance expenses	4,470,742.17	4,050,565.45	420,176.72	10.37
Loan Amortization	10,543,566.84	10,543,566.84	0.00	0.00
Interest Expense	2,465,491.37	3,227,273.78	-761,782.41	-23.60
Capitalized expenditure	12,672,150.00	512,049.60	12,160,100.40	2,374.79
TOTAL CASH OUTFLOWS	38,192,141.32	26,065,570.08	12,126,571.24	46.52
NET CASH OUTFLOWS	-13,482,727.88	-2,073,566.33	-11,409,161.55	550.22
Budgeted Cash beginning of the Year (based on actual beg balance)	39,656,100.72	41,729,667.05	-2,073,566.33	-4.97
CASH END OF THE YEAR	26,173,372.84	39,656,100.72	-13,482,727.88	-34.00

Prepared by :


FEONA B. TURALDE
Senior Corporate Accounts Analyst

Approved by :


ROMULO M. CORPORAL, JR.
General Manager



IRIGA CITY WATER DISTRICT
CAPITALIZED EXPENSES BUDGET
CONTRACT MONITORING UNIT
2023

1 LABORATORY PROJECT

Other Income Generating Project:

Autoclave	PHP 349,000.00	
Incubator	145,000.00	
Water Bath	65,250.00	
Laminar Flow/Bio-Safety Cabinet	620,000.00	
Fumehood	640,000.00	
Hotplate & Stirrer	41,000.00	
Drying Oven	112,000.00	
pH, Conductivity Meter	112,000.00	
MultiMeter	800,000.00	
Desiccator	60,000.00	
DR900	161,900.00	
HACH Turbidity Meter	116,000.00	
AAS (Metal Analysis)	4,000,000.00	
Furnitures & Fixtures	250,000.00	
Provision for Price Increase & Freight	200,000.00	PHP 7,672,150.00

2 PURCHASE OF LOT & CONSTRUCTION OF BUILDING

For the proposed Laboratory Testing Project	5,000,000.00
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TOTAL **PHP 12,672,150.00**

Prepared by:

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Senior Corporate Accounts Analyst

Approved by:

ROMULO M. CORPORAL, JR.
General Manager