



BUSTOS WATER DISTRICT

A. Raymundo St., Poblacion, Bustos, Bulacan

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EXCERPTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF BUSTOS WATER DISTRICT HELD LAST NOVEMBER 23, 2016.

PRESENT:

Dra. ALICIA A. VIACRUSIS	-	Chairperson
Ms. LOURDES S. LUZ	-	Vice Chairman
Ms. ELENITA M. RIVERA	-	Secretary
Mr. SANTIAGO S. MARIANO	-	Member
Mr. JAHN WILFRED B. SANTOS	-	Member

BOARD RESOLUTION No. 35 s. of 2016

A RESOLUTION APPROVING THE 2017 BUDGET.

WHEREAS, The major assumptions as basis of the provisions for the year were discussed in details;

WHEREAS, After presenting the projected expenses per Division, the total expenses were summarized as follows:

OPERATING EXPENSES	
Personal Services	18,579,257
Maintenance and Other Operating Expense	21,216,670
Franchise Tax	880,000
Depreciation Expense	2,300,163
TOTAL EXPENSES	42,976,080

WHEREAS, Capital Expenditure Projections were summarized as follows:

Finance and Commercial	1,614,000
Administrative	3,112,000
Engineering and Production	6,148,000


WHEREAS, After review of various proposed appropriations, the board advised to consider an additional budget of P250,000.00 for the improvement of 500-meters pipeline in Kapitan Bindoy St.;

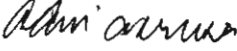
NOW THEREFORE, Upon the motion of Dir. Santos, which was seconded by Dir. Mariano, the board resolved and unanimously approved the 2017 Budget of Bustos Water District with the following details:

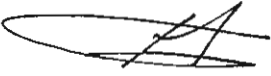
Total Projected Revenue	P 43,946,750
Operating Expenses :	
Personal Services	18,579,257
Maintenance and Other Operating Exp	21,216,670
Depreciation Expense	2,300,153
Franchise Tax	880,000
Capital Expenditures:	
Finance and Commercial	1,614,000
Administrative	3,112,000
Engineering and Production	6,298,000


APPROVED, this 23rd day of November, 2016.


JAHN WILFRED B. SANTOS
Director


ELENITA M. RIVERA
Director



ALICIA A. VIACRUSIS
Chairperson


SANTIAGO S. MARIANO
Director


LOURDES S. LUZ
Director

CERTIFICATION

I hereby certify to the veracity of the above Resolution.


ELENITA M. RIVERA
Board Secretary