



MIS 378
49 Reso

Republic of the Philippines
City of Koronadal Water District
Block 1, Casa Subdivision, City of Koronadal
Tel No. (083) 228-4049/ 228-8141

Excerpts from the minutes of the Meeting of the Board of Directors of City of Koronadal Water District CY 2015 duly held on December 29, 2015 at CKWD Board Room, City of Koronadal, South Cotabato.

Present:

Francis D Sablon	- Chairman
Danilo B. Araquil	- Vice-chairman
Lovi A. Ladera	- Secretary
Benjie G. Espinosa	- Member
Rosario E. Ruiz	- Member

OFFICE OF THE BOARD OF DIRECTORS

RESOLUTION NO. 60
Series of 2015

**"RESOLUTION APPROVING THE CITY OF KORONADAL WATER DISTRICT
BUDGET FOR FY 2016"**

WHEREAS, Division Manager of Finance and Commercial Division, Josephine J. Cosep presented in detail the 2016 CKWD Budget Appropriation and management has committed to increase revenue target, maintain high collection efficiency and sustain growth and development of CKWD;

WHEREAS, an extensive deliberation on the budget proposal was made by the BOD and the same was found to be in order;

NOW THEREFORE, on unanimous motion of the Board of Directors;

RESOLVED, as it hereby resolved to approve the CKWD Budget for FY 2016 to sustain CKWD's operation, salient features of which included the following:

Total Receipts		Php 99,267,709.56
Total O & M Expense	Php 75,301,775.03	
CAPEX	38,371,413.31	
Debt Service	6,782,619.51	
Payment to Payables	12,953,583.06	
Total Disbursements		133,409,390.91
Net Cash Inflow (outflow)		(34,141,681.35)
Cash Balance, Beginning		51,000,000.00
Cash Balance, Ending		16,858,318.65

RESOLVED further, that all disbursements exceeding Five Hundred Thousand Pesos (Php 500,000.00) for each item except for salaries and wages and other recurring expenses shall require prior approval from the board.

Approved and Confirmed: City of Koronadal, December 29, 2015.



DIR. FRANCISCO D. SABLON
Chairman



DIR. LOVI A. LADERA
Secretary



DIR. DANILO B. ARAQUIL
Vice-chairman



DIR. BENJIE G. ESPINOSA
Member



DIR. ROSARIO E. RUIZ
Member