

Republic of the Philippines
KOLAMBUGAN WATER DISTRICT

Kolambugan, Lanao del Norte

TIN: 004-365-844-000

CCC No. 539



CY 2020 BUDGET

Approved as per BOD Resolution No. 024 s.2019

Dated November 21, 2019



Republic of the Philippines
KOLAMBUGAN WATER DISTRICT
(GOVERNMENT OWNED & CONTROLLED CORP.)
Kolambugan, Lanao del Norte
TIN: 004-365-844 CCC No. 539

**EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF
KOLAMBUGAN WATER DISTRICT HELD ON NOVEMBER 21, 2019 AT 2:15 P.M. AT KOLAMBUGAN WATER
DISTRICT, KOLAMBUGAN, LANA DEL NORTE.**

PRESENT: Dir. Vicente P. Mejorada - Chairman (Presiding)
Dir. Lucia B. Sudaria - Secretary
Dir. Fernandito R. Ridao - Treasurer
Dir. Tindug O. Macarambon - BOD Member

Other Present: Engr. Lionel A. Infante - General Manager

Absent: Dir. Luthgarda C. Villanueva - BOD Member

BOARD RESOLUTION NO. 024 S.2019

**RESOLUTION APPROVING THE KOLAMBUGAN WATER DISTRICT ANNUAL BUDGET FOR THE YEAR 2020
AMOUNTING TO NINETEEN MILLION SIX HUNDRED FORTY NINE THOUSAND SIXTY EIGHT AND 49/100
ONLY (P 19,649,068.49).**

WHEREAS, the Board of Directors of Kolambugan Water District discussed and deliberated the Proposed Budget for the Calendar Year 2020 submitted by the management for approval;

WHEREAS, after due deliberation, proper adjustments and thorough scrutiny, it was –

RESOLVED as it is HEREBY RESOLVED, approving the aforementioned proposed 2020 Annual Budget amounting to Nineteen Million Six Hundred Forty Nine Thousand Sixty Eight Pesos and 49/100 Only (P 19,649,068.49). Breakdown is as follows:

Operation and Maintenance Expenses	P 13,437,934.99
Capital Expenditures	4,115,386.30
Financial Expense	3,600.00
Debt Service	1,054,956.00
Inventory	180,000.00
Reserve	257,191.20
Trust Fund	<u>600,000.00</u>
Total	P 19,649,068.49


RESOLVED FURTHER to direct the management to abide with the Commission on Audit regulations in the disbursement.

ADOPTED UNANIMOUSLY this 21st day of November 2019 on motion of Dir. Tindug O. Macarambon and duly seconded by all members present.

I hereby certify to the correctness of the foregoing.

ATTESTED BY:


DIR. FERNANDITO R. RIDAO
BOD TREASURER


DIR. TINDUG O. MACARAMBON
BOD Member


DIR. LUCIA B. SUDARIA
BOD SECRETARY

APPROVED BY:


DIR. VICENTE P. MEJORADA
BOD CHAIRMAN