

LOCAL WATER UTILITIES ADMINISTRATION

BOARD OF TRUSTEES RESOLUTION

SUBJECT: APPROVAL OF CY2014 LWUA CORPORATE OPERATING BUDGET

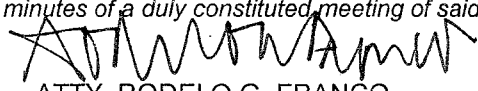
RESOLUTION NO. 31
Series of 2014

WHEREAS, Management has recommended approval of LWUA's CY2014 Corporate Operating Budget, (COB) in the amount of Php4,632,083,367.00 consisting of the following :

Particulars	2014 Proposed	2013 DBM Approved	Increase (Decrease)
Personal Services	548,011,000	521,126,000	26,885,000
Maintenance & Other Operating Expenses	1,485,301,838	1,416,265,000	69,036,838
Regular MOOE	174,702,585	97,298,000	77,404,585
Debt Service	858,476,000	873,092,000	(14,616,000)
Payment of Accrued Exp./Taxes	192,145,653	7,707,000	184,438,653
Service Expense	9,657,600	9,248,000	409,600
Interest on WDDP	4,183,000	1,787,000	2,396,000
Payment of Dividend	234,414,000	415,410,000	(180,996,00)
Payment of Contingent Liability	11,723,000	11,723,000	-
Capital Outlay	2,598,770,529	1,823,506,000	775,264,529
Locally Funded Projects	2,206,546,000	1,637,310,000	569,236,000
Foreign Assisted Projects	357,993,000	153,265,000	204,728,000
Capital Outlays (FA/Bldgs)	34,231,529	32,931,000	1,300,529
Totals	4,632,083,367	3,760,897,000	871,186,367

WHEREAS, the proposed CY2014 COB was crafted in pursuit of LWUA's corporate objectives, priorities and performance measures;

WHEREAS, the proposed COB is based on projected revenues, collections and financial position as indicated in LWUA's Projected Cash Flow Statement, Income Statement and Balance Sheet;

Date Adopted 11 April 2014	I, the undersigned, hereby certify that the foregoing is a true copy of the resolution adopted by the Board of Trustees of the Local Water Utilities Administration and spread in the minutes of a duly constituted meeting of said Board held on April 11, 2014.  ATTY. RODELO G. FRANCO Board Secretary
902 nd Regular/Special Meeting	

LOCAL WATER UTILITIES ADMINISTRATION

BOARD OF TRUSTEES RESOLUTION

SUBJECT: APPROVAL OF CY2014 LWUA CORPORATE OPERATING BUDGET

WHEREAS, a Board of Trustees Resolution approving LWUA's CY2014 COB is a requirement of : (i) the Department of Budget and Management prior to its review and final approval, and (ii) the National Government prior to its evaluation of LWUA's CY2015 Budget Call relative to LWUA's request for a subsidy from the National Government.


NOW, THEREFORE, BE IT RESOLVED, as it is hereby resolved, to approve LWUA's CY2014 Corporate Operating Budget in the amount of Php4,632,083,367.00.

RESOLVED FURTHER, That this Resolution be approved, confirmed and authorized for release.

APPROVED:



HON. ANDRES F. IBARRA
*Administrator and
Ex officio Vice Chairman*



HON. SOLEDAD EMILIA J. CRUZ
*Official Alternate of
DOF Secretary Purisima*



HON. MARIA CATALINA E. CABRAL
*Official Alternate of
DPWH Secretary Singson*

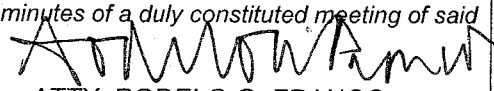


HON. EDUARDO C. SANTOS
Acting Member

Date Adopted
11 April 2014

902nd
Regular/Special Meeting

I, the undersigned, hereby certify that the foregoing is a true copy of the resolution adopted by the Board of Trustees of the Local Water Utilities Administration and spread in the minutes of a duly constituted meeting of said Board held on April 11, 2014.



ATTY. RODELO G. FRANCO
Board Secretary