



NORZAGARAY WATER DISTRICT

1000 P. DELA MERCEDES ST., POGA ALTO, NORZAGARAY, BULACAN

TEL/FAX: (044) 815-3964 | E-MAIL: norzagaray_wd@yahoo.com

Website: www.norwd.gov.ph | TOLL FREE: 017-867-000



BOARD RESOLUTION

No. 129

Series of 2022

Subject:

APPROVAL OF THE 2023 ANNUAL BUDGET

WHEREAS, the Management recommended to the Board of Directors the confirmation and approval of the annual budget for CY 2023;

WHEREAS, annual Budget shall be NorWD's basis for all its finances in CY 2023. The office's performance shall be determined by how well it has reached and/or surpassed these financial targets;

WHEREAS, Highlights of the said budget include the following:

- Gross Income – Php162,727,934.40
- Total Operating Expense – Php162,394,221.28
- Net Income – Php333,713.11
- Budget approved is 13% higher than the budget for 2022
- Average consumption is estimated at 19.25 cu.m.
- Effective water rate is estimated at Php30.95
- Collection efficiency is estimated at 92.2%
- Non-revenue water (NRW) is estimated at 20%;

WHEREAS, CAPEX is based on the NorWD expansion and improvement projects;

NOW THEREFORE, on motion duly made and seconded, be it resolved as it is hereby resolved, to confirm and approve the 2023 annual budget;

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UNANIMOUSLY APPROVED by all Directors present this 21st day of December 2022 at the Norzagaray Water District's Office, Norzagaray, Bulacan.


ENGR. RODELIO DELA MERCED
Vice Chairperson


ENGR. TARGILA S. CRUZ
Chairperson


MR. DANILLO S. LEONARDO
Member


ENGR. NOLI E. PALAD
Member


MS. MARISSA C. TOLENTINO
Member

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