

# NORZAGARAY WATER DISTRICT

1639 P. DELA MERCED ST., POBLACION, NORZAGARAY, BULACAN  
VILLARAMA HIGHWAY, POBLACION, NORZAGARAY, BULACAN



Management System  
ISO 9001:2015



www.norwd.com  
ID 5103613852

## BOARD RESOLUTION

No. 108  
Series of 2023

Subject:

### APPROVAL OF THE REALIGNMENT OF THE 2023 ANNUAL BUDGET

**WHEREAS**, the Management recommended to the Board of Directors to confirm and approve the realignment of the 2023 annual budget;

**WHEREAS**, upon reviewing the 2023 financial records of NorWD, the Management found out that there were several changes in the amount in some particulars;

**WHEREAS**, the Management recommends approving the 2023 budget with a breakdown as follows:

EXPENDITURES:	
Personnel Services	Php27,968,833.25
MOOE	Php109,306,282.60
Financial Expenses	Php1,974,495.16
TOTAL	Php139,249,611.01
OTHER MAJOR CASH OUTFLOWS:	
CAPEX	Php15,000,000.00
Loan (Principal Repayments)	Php3,674,798.28
TOTAL	Php18,674,798.28
say Php157,924,409.29	

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

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



# NORZAGARAY WATER DISTRICT

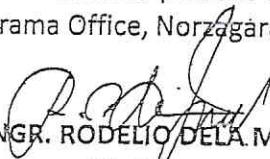
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www.norcedm.com  
ID 9104633852




UNANIMOUSLY APPROVED by all Directors present this 7<sup>th</sup> day of December 2023 at the Norzagaray Water District's Villarama Office, Norzagaray, Bulacan.

  
ENGR. RODELIO DELA MERCED  
Chairperson

  
MR. DANILO S. LEONARDO  
Vice Chairperson

  
ENGR. NOLI E. PALAD  
Member

  
MS. MARISSA C. TOLENTINO  
Member

  
ENGR. TARCILA S. CRUZ  
Member

*"Yamang tabig ay tipikin, kinabukasan ay kamtin."*

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