



BOARD RESOLUTION

No. 113
Series of 2021

Subject:

APPROVAL OF REALIGNMENT OF 2021 ANNUAL BUDGET

WHEREAS, the Management recommended the confirmation and approval of the realignment of 2021 annual budget;

WHEREAS, upon reviewing the 2021 financial records of NorWD, the Management found out that there were several changes in amount in some particulars;

WHEREAS, the GM showed the table and discussed the changes and realignment to the BODs;

EXPENDITURES:

Water Generation	
Transmission & Distribution Expenses	52,685,735.64
Personnel Services	32,383,046.42
Other O & M	27,269,675.72
Power	7,013,235.31
Financial Expenses	2,213,906.38
Non-cash Expenses	8,042,596.23
TOTAL	129,608,195.70

Other Major Cash Outflows:

CAPEX	32,000,000.00
Reserves	3,541,204.80
Loan (Principal Payments)	3,645,539.28
TOTAL	39,186,744.08

say

Php168,794,939.78