



Republic of the Philippines

TALAVERA WATER DISTRICT

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**Excerpt from the Minutes of Meeting of the Board of Directors
of Talavera Water District held at the District Office
at 10:30 AM on the 22nd day of December 2016**

Board of Directors:

Ms Divinia S Lacanilao	Chairperson
Ms Alicia G Caliwag	Vice Chairman/Secretary
Mr Leonardo V Gines	Member
Ms Carmen Linda G Villamar	Member

Management Representative:

Engr Leandro Jun C Lacsamana	General Manager
Leonila S De Jesus	Sr. Industrial Relation Mgt Officer
Rowena N Dela Cruz	Financial Planning specialist

Board Resolution No. 10-2016

Proposed 2017 Budget

WHEREAS, the Talavera Water District's (TWD) Proposed Budget for 2017 with the following parts: Rationale, Analysis, Summary, Amount Available for CAPEX and Income Statement is carefully and thoroughly studies by the Board of Directors.

WHEREAS, the TWD General Manager Leandro Jun C Lacsamana and two (2) department heads, Leonila S De Jesus, Senior Industrial Relation Mgt Officer (SIRMO) and Rowena N Dela Cruz, Financial Planning Specialist clearly presented the pertinent and important parts of the proposed budget for 2017.

WHEREAS, the Board of Directors are completely knowledgeable on the current status, accomplishments and reliable and efficient delivery of water service of the Talavera Water District

WHEREAS, the Board of Directors are wholly cognizant of the sources of the Total Operating Revenues of P69,515,703 and the clarified sources of Operating Expense of P48,320,789 and the realize projected Net Income of P21,194,915.

RESOLVED THEREFORE, the Board of Directors give unanimously approved the Proposed TWD Budget for 2017.

APPROVED, this 22nd day of December 2016.

dlacanilao
DIVINIA S LACANILAO
Chairperson

acaliwag
ALICIA G CALIWAG
Vice Chairman/Secretary