



METRO LIPA WATER DISTRICT'S
FINANCIAL BUDGET
FOR THE YEAR 2017

As Approved by:

BOARD OF DIRECTORS


LOURDES M. LOPEZ
Member


CARLOS A. DE CASTRO
Member


ENGR. DOMINGO R. SEMAÑA
Member


EDUARDO D. SEGISMUNDO
Vice Chairman


CESAR L. CERA
Chairman



**METRO LIPA WATER DISTRICT
PROJECTED CASH FLOW
FOR THE BUDGET YEAR 2017**

	A	B	C	D	E	F	G
	BUDGET	ESTIMATED	Actual 2016 vs Budget 2016	(C/A)	BUDGET	Budget 2017 vs Actual 2016	(F/B)
	2016	ACTUAL	VARIANCE	%	2017	VARIANCE	%
		2016	INC(DEC)	INC(DEC)		INC(DEC)	INC(DEC)
CASH INFLOW:							
Collection of Receivables from Water Sales	406,703,898	415,866,461	9,162,563	2.25%	467,947,251	52,080,790	11.13%
Collection from Other Business Income	18,255,082	22,942,327	4,687,245	25.68%	23,460,350	518,023	2.21%
Collection from Interest Income	1,300,000	2,003,126	703,126	54.09%	2,500,000	496,874	24.80%
Collection from Miscellaneous Income	1,882,267	1,889,942	7,675	0.41%	2,074,923	184,981	9.79%
TOTAL RECEIPTS	428,141,247	442,701,857	14,560,610	3.40%	495,982,524	53,280,667	12.04%
LESS: CASH OUTFLOW							
PERSONAL SERVICES, MAINT. & OTHER EXPENSES							
OFFICE OF THE GENERAL MANAGER	26,701,146	22,515,976	4,185,171	15.67%	26,064,122	3,548,146	15.76%
ADMINISTRATIVE DIVISION	26,833,284	23,410,616	2,412,012	11.45%	34,248,557	10,837,941	46.29%
ACCOUNTING & FINANCIAL MGMT. DIVISION	3,830,156	3,224,805	405,146	7.24%	3,391,869	167,065	5.18%
COMMERCIAL DIVISION	21,467,120	19,056,727	2,410,394	11.23%	19,340,813	284,086	1.49%
CONSTRUCTION DIVISION	16,103,055	16,120,948	(17,893)	-0.11%	16,236,297	115,349	0.72%
PIPELINES, APPURTENANCES & MAINT. DIVISION	31,088,829	28,982,905	2,105,924		29,041,872	58,967	100.00%
PRODUCTION DIVISION	150,812,170	147,320,502	3,491,669	2.32%	157,059,083	9,738,581	6.61%
ENGINEERING DIVISION	4,074,428	4,011,753	62,675	1.54%	4,094,511	82,758	2.06%
TOTAL PS, MAINT. & OTHER EXPENSES	280,910,188	264,644,230	15,055,097	5.36%	289,477,123	24,832,893	9.38%
CAPITAL EXPENDITURES							
OFFICE OF THE GENERAL MANAGER	135,700	101,609	34,091	25.12%	22,000	-79,609	-78.35%
ADMINISTRATIVE DIVISION	87,522,766	15,497,565	72,025,200	82.29%	3,267,200	-12,230,365	-78.92%
ACCOUNTING & FINANCIAL MGMT. DIVISION	30,000	30,000	-	0.00%	14,300	-15,700	-52.33%
COMMERCIAL DIVISION	235,371	209,847	25,524	10.84%	461,600	251,753	119.97%
CONSTRUCTION DIVISION	88,879,186	59,655,422	29,223,764	32.88%	171,278,258	111,622,836	187.11%
PIPELINES, APPURTENANCES & MAINT. DIVISION	251,350	206,340	45,010	17.91%	420,650	214,310	103.86%
PRODUCTION DIVISION	76,239,339	239,106	76,000,233	99.69%	9,764,000	9,524,894	3983.55%
ENGINEERING DIVISION	128,000	114,360	13,640	10.66%	25,000	-89,360	-78.14%
TOTAL CAPEX	253,421,712	76,054,249	177,367,463	69.99%	185,253,008	109,198,759	143.58%
PRIOR YEAR'S OBLIGATIONS	32,900,494	26,667,397	6,233,097	18.95%	107,714,245		
PBI 2014	520,000	517,400	2,600	0.50%			

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	2016	ACTUAL	VARIANCE	%	2017	VARIANCE	%
		2016	INC(DEC)	INC(DEC)		INC(DEC)	INC(DEC)
PBI 2015	520,000	517,920	2,080	0.40%			
PBB 2015	3,360,000	3,227,500	132,500	3.94%			
PBI 2016					517,920		
PBB 2016					3,410,000		
ISO CERTIFICATION					275,000		
COA AUDIT FEE-PREV.YRS.	129,000		129,000	100.00%	29,000		
PROFESSIONAL FEE - STP					100,000		
BAC HONORARIUM	679,000	635,459	43,541	6.41%	629,769		
RESERVE FUND	12,201,117	55,000,000	(42,798,883)	-350.78%	14,038,418		
TOTAL CASH OUTFLOW	584,641,511	427,264,155	156,166,495	26.71%	601,444,482		
CASH BALANCE INCREASE(DECREASE)	(156,500,264)	15,437,702			(105,461,958)		
CASH BALANCE, BEGINNING	39,941,206	39,941,206			55,378,908		
CASH BALANCE, END	(116,559,058)	55,378,908			(50,083,050)		
SUPPLEMENTAL FROM RESERVE FUND	116,700,199				50,765,496		
CASH BALANCE, END	141,141				682,446		

Assumptions used:

1. Average Consumption is pegged at 24.77 cu.m.
2. There are estimated 250 additional New Service Connections per month effective January 2017.
3. Estimated service connections as of December 31, 2017 is 71,160.
4. Collection efficiency is pegged at 99%, current billing.

Collection Efficiency =

5. Availment of discount is pegged at 5% of gross sales.

**Metro Lipa Water District
Projected Income Statement
For the Budget year 2017**

(Estimated Actual : Based from October 2016 data)

	A	B	C	D	E	F	G
	BUDGET 2016	ESTIMATED ACTUAL 2016	Actual 2016 vs Budget 2016 VARIANCE INC(DEC)	(C/A) % INC(DEC)	BUDGET 2017	Budget 2017 vs Actual 2016 VARIANCE INC(DEC)	(F/B) % INC(DEC)
Income							
General Income Accounts							
Business Income							
Income from Waterworks Systems	432,433,703	439,397,146	6,963,443	1.61%	497,551,570	58,154,424	13.24%
Other Business Income	18,255,082	22,942,327	4,687,245	25.68%	23,460,350	518,023	2.26%
Interest Income	1,300,000	2,003,126	703,126	54.09%	2,500,000	496,874	24.80%
Miscellaneous Income	1,882,267	1,889,942	7,675	0.41%	2,074,923	184,981	9.79%
Gain/Loss Accounts							
<i>Gain/Loss on Foreign Exchange (FOREX)</i>							
<i>Gain/Loss on Sale of Disposed Assets</i>		1,058,415	1,058,415				
Gross Income	453,871,052	467,290,956	13,419,905	2.96%	525,586,843	58,295,886	12.48%
Personal Services							
<u>Salaries and Wages</u>							
Salaries and Wages - Regular	42,857,713	41,420,055	-1,437,658	-3.35%	45,610,404	4,190,349	10.12%
Salaries and Wages - Casual	2,326,204	2,126,765	-199,440	-8.57%	2,329,903	203,138	9.55%
Salaries and Wages - Contractual	4,406,409	4,334,780	-71,629	-1.63%	5,108,092	773,312	17.84%
Total Salaries and Wages	49,590,326	47,881,600	-1,708,727	-3.45%	53,048,399	5,166,799	10.79%
Other Personnel Benefits	41,163,283	32,972,424	-1,780,356	-4.33%	38,560,369	5,587,945	16.95%
TOTAL PERSONAL SERVICES	90,753,609	80,854,024	-3,489,083	-3.84%	91,608,768	10,754,744	13.30%

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	BUDGET	ESTIMATED	Actual 2016 vs Budget 2016	(C/A)	BUDGET	Budget 2017 vs Actual 2016	(F/B)
	2016	ACTUAL	VARIANCE	%	2017	VARIANCE	%
		2016	INC(DEC)	INC(DEC)		INC(DEC)	INC(DEC)
Maintenance and Other Operating Expenses							
Travelling Expenses - Local	905,189	819,299	-85,890	-9.49%	870,500	51,201	6.25%
Training Expenses	2,519,766	2,243,863	-275,903	-10.95%	2,500,000	256,137	11.42%
Scholarship Expenses	200,000	161,098	-38,902	-19.45%	0	-161,098	-100.00%
Supplies and Material Expenses	11,516,000	9,913,509	-1,602,491	-13.92%	10,782,500	868,991	8.77%
<u>Utility Expenses</u>							
Water Expenses	49,000	48,952	-48	-0.10%	55,000	6,048	12.36%
Electricity Expenses - see Annex B	118,270,193	114,594,174	3,676,019	3.11%	122,828,195	8,234,021	7.19%
Communication Expenses	755,300	745,041	10,259	1.36%	760,500	15,459	2.07%
Membership Dues and Contributions to Organizations	150,000	67,831	82,169	54.78%	70,000	2,169	3.20%
Awards and Indemnities	20,000	5,160	14,840	74.20%	20,000	14,840	287.60%
Advertising Expenses	194,000	145,142	48,858	25.18%	200,000	54,858	37.80%
Printing and Binding Expenses	71,550	84,293	-12,743	-17.81%	205,000	120,707	143.20%
Rent Expenses	2,980,000	2,661,933	318,067	10.67%	2,982,000	320,067	12.02%
Representation Expenses	573,000	551,106	21,894	3.82%	618,000	66,894	12.14%
Subscription Expenses	43,300	33,463	9,837	22.72%	35,000	1,537	4.59%
Survey Expenses	10,000	10,000	-		10,000	-	0.00%
Professional Services	2,276,000	2,045,295	230,705	10.14%	2,174,000	128,705	6.29%
Council / Board Members Allowances and Other Benefits	2,026,080	1,781,784	244,296	12.06%	1,802,000	20,216	1.13%
Repair and Maintenance	27,361,690	28,417,412	-1,055,722	-3.86%	30,244,500	1,827,088	6.43%

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	2016	ACTUAL	2016	%	2017	vs Actual 2016	%
		2016	VARIANCE	INC(DEC)		VARIANCE	INC(DEC)
			INC(DEC)	INC(DEC)		INC(DEC)	INC(DEC)
Extraordinary Expenses	380,000	377,402	2,598	0.68%	380,000	2,598	0.69%
Taxes, Insurance Premiums and Other Fees	9,212,770	8,790,121	422,650	4.59%	10,293,600	1,503,479	17.10%
Total - Maintenance & Operating Expenses	179,513,838	173,496,878	2,010,492	1.12%	186,830,795	13,333,917	7.14%
Non-Cash Expenses	32,165,321	37,139,522	-4,974,201	-15.46%	37,126,113	-13,409	-0.04%
Research and Development	1,500,000	1,440	1,498,560	99.90%	500,000	498,560	100.00%
Other Maintenance and Other Operating Expenses	30,537,209	33,811,039	-3,273,830	-10.72%	35,166,363	1,355,324	4.01%
<u>Financial Expenses</u>							
Bank Charges	11,000	10,041	959	8.72%	10,000	-41	-0.41%
Total Operating Expenses	334,480,977	325,312,943	-8,227,103	-2.46%	351,242,039	25,929,096	7.97%
NET INCOME (LOSS)	119,390,075	141,978,013	-22,587,938	-18.92%	174,344,803	32,366,790	22.80%
Income from Waterworks Systems	432,433,703	439,397,146	-6,963,443	-1.61%	497,551,570	58,154,424	13.24%
Less: Previous Years' Income from Waterworks System		373,263,215					
Variance		66,133,931					
% of Increase		17.72%					
Gross Income	453,871,052	467,290,956	13,419,905	2.96%	525,586,843	58,295,886	12.48%
Less: Previous Years' Gross Income		395,309,551					
Variance		71,981,405					
% of Increase		18.21%					
Net Income	119,390,075	141,978,013	-22,587,938	-18.92%	174,344,803	32,366,790	22.80%
Less: Previous Years' Net Income		90,756,105					
Variance		51,221,908					
% of Increase		56.44%					

