

Republic of the Philippines
LUBAO WATER DISTRICT
Lubao, Pampanga
Tele/fax # 9716656

EXCERPTS FROM MINUTES OF THE SPECIAL MEETING
OF THE LUBAO WATER DISTRICT BOARD OF DIRECTORS HELD
ON DECEMBER 09, 2014 AT LWD MAIN OFFICE

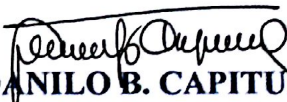
BOARD RESOLUTION NO 053 -012 S. 2014

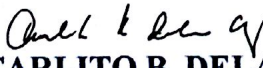
A RESOLUTION APPROVING THE BUDGET OF THE LUBAO
WATER DISTRICT FOR THE FISCAL YEAR 2015

WHEREAS, the Lubao Water District after thorough and careful review of the proposed budget for the Fiscal Year 2015 unanimously approved the presented Budget for F/Y 2015 in the amount of P102,339,856.26;

NOW THEREFORE, RESOLVED AS IT IS HEREBY RESOLVED, that the Lubao Water District Board unanimously approve the Budget for fiscal Year 2015 of the Lubao Water District in the amount of One Hundred Two Million Three Hundred Thirty Nine Thousand Eight Hundred Fifty Six and 26/100 Pesos only (P102,339,856.26).

APPROVED and SIGNED this 9th day of December, 2014 at Lubao, Pampanga.


DANILO B. CAPITULO
Chairman


CARLITO B. DELA CRUZ
Vice-Chairman


ANITA S. LIMSON
Treasurer


HERNANDO S. CAPULI
Secretary


KATHERINE L. PILEA
Member



**LUBAO WATER DISTRICT
2015 ANNUAL BUDGET**

Appropriation for:

Personal Services	24,125,746.00
Maintenance & Other Operating Expenses	29,223,408.50
Capital Expenditures & Debt Service	46,050,501.76
Franchise Tax	<u>2,940,200.00</u>
TOTAL ANNUAL BUDGET	P <u>102,339,856.26</u>