



Excerpts from the Minutes of the First (1st) Regular Board Meeting held on 11 January 2018:

"RESOLUTION NO. 2018-003-CO -

(In re: CO-CORPORATE OPERATING BUDGET for CY 2018)

Subject to the concerns of GCC Jurado and Trustee Alegarbes, as recommended by the Corporate Office (CO) and as duly moved and seconded, **BE IT RESOLVED**, as it is hereby resolved, to **APPROVE**, the Corporate Operating Budget (COB) of the CO for CY 2018 in the amount of Four Billion Four Hundred Ninety Five Million Six Hundred Seven Thousand Pesos (Php4,495,607.00), allocated in the following classification of expenditures:

CLASSIFICATION OF EXPENDITURES	AMOUNT (in Thousand Pesos)	
1. Personnel Services (PS)		202,578
2. Maintenance and Other Operating Expenses (MOOE)		184,471
2.1 Regular	179,637	
2.2 Professional Services	4,834	
3. Capital Outlays		1,005,700
4. Debt Service		1,258,018
5. Progress Billing		1,811,975
6. Contingent Expenses		32,864
TOTAL		4,495,607

* * *

I, the undersigned, hereby certify that the foregoing is a true copy of the resolution adopted by the Board of Trustees of Metropolitan Waterworks and Sewerage System, and spread in the Minutes of a duly constituted meeting of said Board held on 11 January 2018 and confirmed 25 January 2018.

Ma Lourdes R. Naz
MA. LOURDES R. NAZ
Board Secretary VI