



44TH ANNUAL GENERAL MEMBERSHIP ASSEMBLY

“ENERGIZING PROGRESS AND
EMPOWERING THE FUTURE”

ISELCO-1 2023 ANNUAL REPORT

ISELCO-1
INCORPORATED, ELECTRIC COOPERATIVE

PROGRAM

PART I – REGISTRATION OF MEMBERS

(8:00 AM – 1:00 PM)

PART II – GENERAL MEMBERSHIP MEETING

(1:00 PM – 5:00 PM)

1. Prayer
2. Philippine National Anthem
3. Singing of Isabela Hymn and
ISELCO-I Jingle

Audio Visual Presentation
MS. CHRISTINE S. BERNABE

4. Welcome Address/
Acknowledgement of Delegates

BOARD OF DIRECTORS
DEPARTMENT HEADS
SUPERVISORS AND EMPLOYEES

5. Presentation of Board of Directors
Management, Staff & Employees

DIR. ESTALKER A. ARGONZA
BOD President
District VI-Echague

6. Introduction of the Guest of
Honors and Speakers

DIR. ROBERT P. PAMITTAN
BOD Secretary
District XII - Reina Mercedes

7. Speech of the Guests of Honor
and Speakers

ATTY. MONALISA C. DIMALANTA
Chairperson
Energy Regulatory Commission

HON. MARIO C. MARASIGAN, CESO III
Assistant Secretary
Department of Energy

HON. AGUSTIN L. MADDATU
Member, Board of Administrators
National Electrification Administration

HON. ANTONIO MARIANO C. ALMEDA
Administrator
National Electrification Administration

8. Intermission Number

SANTIAGO CITY BALAMBAN DANCERS

9. Oath Taking

ATTY. OSWALDO F. GABAT
Project Supervisor

10. Awarding of Plaques of Appreciation and Recognition:

- a. Guest of Honor and Speakers
- b. Prompt Payor Municipalities

- c. Venue
- d. Outgoing Director

11. Intermission Number

PART III – BUSINESS PROPER

1. Call to Order **DIR. ESTALKER A. ARGONZA**
BOD President
District VI-Echague

2. Determination of Quorum and Reading of the Notice of the Meeting **DIR. ROBERT P. PAMITTAN**
BOD Secretary,
District XII-Reina Mercedes

3. Correction and Approval of the Minutes of the Previous Meeting

4. Submission and Presentation of Annual Report **MR. GLEN MARK F. AQUINO**
Acting General Manager

5. President’s Report **DIR. ESTALKER A. ARGONZA**
BOD President
District VI-Echague

6. Agenda:
 - a. Ratification of Resolution Endorsing the Re-Districting of District I - Angadanan & San Guillermo and District X -Cabatuan & Luna in The Annual General Membership Assembly (AGMA) of the Isabela-I Electric Cooperative, Inc. (ISELCO-I);
 - b. Ratification of the Resolution Approving the Online Registration as an Additional Medium in the Participation of the Member-Consumer-Owners of the Isabela-I Electric Cooperative, Inc. (ISELCO-I) for its 2024 Annual General Membership Assembly;
 - c. Ratification of the Resolution Approving the Policy on the Accreditation of Electrical Practitioners of Isabela-I Electric Cooperative, Inc. (ISELCO-I) and its Governing Code of Ethics and Discipline; and
 - d. Ratification of the Resolution Approving the Franchise Application of Isabela-I Electric Cooperative, Inc. (ISELCO-I).

7. Open Forum Legal Counsel to be assisted by the Management (Facilitators)

8. Adjournment

Mr. Narson Karlo C. James
Mr. Mobydick S. Castro

Ms. Precious Ann S. Oria
Mr. Nicomar R. Gaoat
Masters of Ceremonies

Mr. Robertson S. Sison
Ms. Precious U. Cabungcal



Republic of the Philippines
OFFICE OF THE PRESIDENT

HIS EXCELLENCY FERDINAND R. MARCOS, JR.
17TH PRESIDENT OF THE REPUBLIC OF THE PHILIPPINES

MESSAGE

In order to achieve our goal of becoming a more developed and sustainable economy, it is imperative that we provide secure, accessible, and reliable power supply to our people and industries. I am therefore glad that we have the Isabela-I Electric Cooperative, Inc. as among our proactive partners in improving the electrification services within its area of coverage.

As you conduct your 44th Annual General Membership Assembly, may you fortify your steadfast commitment of advancing the interests of your clientele and other stakeholders through the creation and offering of various socio-economic opportunities that will lead to the upliftment of their lives.

I am most certain that a brighter future awaits us in our journey towards a Bagong Pilipinas, wherein our collective goal of a more dynamic, productive, and inclusive society where everyone pursues their dreams and contributes to the lasting prosperity of our nation, will be achieved.

May you have a successful gathering and I wish you the best in your endeavors.



Republic of the Philippines
DEPARTMENT OF ENERGY
SECRETARY RAPHAEL P.M. LOTILLA



NATIONAL ELECTRIFICATION ADMINISTRATION
Quezon City, Metro Manila, Philippines

HON. ANTONIO MARIANO C. ALMEDA
ADMINISTRATOR

MESSAGE

On behalf of the National Electrification Administration (NEA), I would like to extend my warmest greetings to the Board of Directors, Officers, Employees, and Member-Consumer-Owners (MCOs) of the Isabela I Electric Cooperative, Inc. (ISELCO I) as you hold your 44th Annual General Membership Assembly (AGMA).

Today marks a significant milestone in your journey towards lighting up the lives of people in your communities. Thus, I would like to congratulate and thank ISELCO I for being NEA's steadfast partner in the implementation of the Rural Electrification Program.

Over the years, ISELCO I has played a crucial role in providing electricity and fostering progress within its coverage area. The impressive performance of ISELCO I has continually contributed to achieving the program's objectives and enhancing opportunities for its MCOs.

However, the pursuit of excellence requires us to continually surpass our present accomplishments. With this in mind, ISELCO I should persist in innovating and further upgrading its overall operations to cope with the ever-changing nature of our industry.

With the commitment you have shown, I am confident that you will achieve even greater heights as we continue our noble mission of total electrification.

To be sure, NEA will continue to support ISELCO I in all its worthy endeavors.

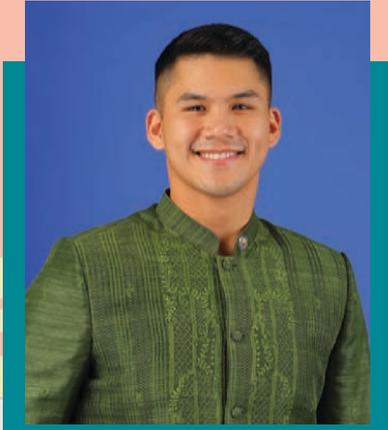


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

HON. IAN PAUL L. DY
REPRESENTATIVE, 3RD DISTRICT OF ISABELA PROVINCE

MESSAGE

I would like to give a toast to the success of Isabela-I Electric Cooperative Inc. (ISELCO-I) for your exemplary achievements for the past year. Rural Electrification is a process that not only involves the idea of giving light to rural places, but also transforming and evolving people's way of living in the province. I congratulate ISELCO-I for your commendable work and for being able to electrify and reshape 13 towns & 2 cities throughout Isabela. This achievement also will not be possible without the help and efforts of the member-consumers of the Cooperative. With this, I am hopeful that you reach more places to change and evolve through electricity in the years to come.



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

HON. FAUSTINO "INNO" A. DY V
REPRESENTATIVE, 6TH DISTRICT OF ISABELA PROVINCE

MESSAGE

Since 1972, Isabela-1 Electric Cooperative, Inc. has been in the service of illuminating the homes and lives of Isabeleños with unwavering dedication. Your 44th Annual General Membership Assembly not only highlights your commitment in powering our homes, but also in fueling our province's economic growth and social development.

This milestone reflects your invaluable service and contribution to our community by ensuring reliable power supply to our businesses, schools, healthcare facilities, and farms. Your institution's innovative spirit has enabled you to adapt to changing times and continuously improve the quality of service you provide to the people.

As we look to the future, may there be many more years of success and partnership as we work together to build a brighter Isabela.



Republic of the Philippines
PROVINCE OF ISABELA
City of Ilagan
Office of the Governor

HON. RODOLFO T. ALBANO III
GOVERNOR

MESSAGE

I extend my heartfelt greetings to the 253,348 members of Isabela-I Electric Cooperative as you gather for your 44th Annual General Membership Assembly (AGMA) on July 06, 2024. I earnestly encourage each and every one of you to actively engage and exercise your right to voice your concerns during this significant annual event.

Let me also take this opportunity to extend my sincere appreciation to all the dedicated warriors of light of ISELCO-I under the leadership of Acting General Manager, Mr. Glen Mark F. Aquino. His guidance has contributed to ISELCO-I's outstanding performance rating of AAA, the highest rating score given by the National Electrification Administration (NEA).

ISELCO-I stands as a beacon of economic growth and development, energizing 100% of 484 covered barangays of 13 municipalities and 2 cities. I encourage you to continue exploring new avenues for delivering quality service while upholding your unwavering commitment to the communities you serve.

We cannot trumpet the gains we have achieved thus far if there are constituents who are left behind. My vision, therefore, is for every Isabeleño to bask in the glow of well-lit streets, brighter homes, and energized industries that radiate our people's hope and optimism in facing the fresh wave of challenges and opportunities that lie ahead.

Rest assured of my unwavering commitment to fully support the energization of the entire province down to the smallest barangay.

Together, may we illuminate the path towards a brighter future.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Alicia

ATTY. JOEL AMOS P. ALEJANDRO, CPA
MUNICIPAL MAYOR

MESSAGE

My warmest greetings to the member-consumer-owners of the Isabela-I Electric Cooperative, Inc. (ISELCO-I)!

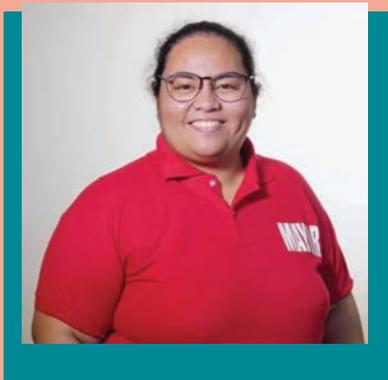
As the Local Chief Executive of Alicia, Isabela, I join the wonderful member-consumer owners of the Isabela I Electric Cooperative, Inc. (ISELCO I), as you gather for your “44th Annual General Membership Assembly”. This annual gathering is a venue for the MCOs to be updated of the latest status of the Cooperative in terms of its financial, technical, and institutional operations.

As of its 2023 status of operations, ISELCO-I remained to be a “AAA” and mega-large Cooperative, which signifies the impeccable performance of its Board of Directors, Management and Employees despite the odds experienced by the energy sector in the past years brought by the Russian-Ukraine War.

With thanksgiving we lift our hearts to God, for His immeasurable goodness and with the same grateful hearts, we continue to ask for His blessings, guidance and protection from the different challenges and tribulations that may continue to challenge ISELCO I in the next years to come.

Implore the Almighty to be your guide as you work for continuity of growth, continuity in development and continuity in spirit and faith.

Mabuhay and Happy 44th AGMA!



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Angadanan

HON. JOELLE MATHEA S. PANGANIBAN
MUNICIPAL MAYOR

MESSAGE

I am honored to extend my warmest greetings to the Officers, Board of Directors, Management, Staff and Members of the Isabela-I Electric Cooperative, Inc. (ISELCO-I) on the occasion of your 44th Annual General Membership Assembly (AGMA) on July 6, 2024. It is my pleasure to be part of this endeavor and to recognize the remarkable contribution of your Cooperative in the realization of your Mission and Vision.

Through the years, your Cooperative has consistently demonstrated innovation in pursuit of sustainable development in providing affordable and reliable electric power despite various challenges including natural disasters, rising cost and changing consumer demands. By embracing new technological advancement and promoting energy efficiency, you remained steadfast in your commitment to deliver high quality services among member-consumers.

Your mission to provide efficient, reliable, and affordable electricity services among member consumers are crucial to the attainment of socio and economic development of the community by stimulating a vibrant economic activity, promoting local businesses, crating job opportunities, and enhancing the overall quality of life of our rural residents.

As partners in government, this humble representation commends you for your strong community involvement by vigorously pushing innovations and agenda towards attaining sufficiency, quality and reliable electricity supply and services. I fervently wish for the continued success of your institution in the pursuit of providing better quality services to our constituents. Your dedication to your members, your communities, and the environment is a shining example of positive impact that Cooperative can have.

Once again, congratulations on your 44th Annual General Membership Assembly, and I wish you all the best in your continued success.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Cabatuan

HON. BERNARDO A. GARCIA, JR.
MUNICIPAL MAYOR

MESSAGE

Rural Electrification played a very important role in the development of the region and Isabela-I Electric Cooperative, Inc. (ISELCO-I) is a part of this endeavor.

As you celebrate the Cooperative's 44th Annual General Membership Assembly (AGMA) on July 6, 2024, the Municipality of Cabatuan (Isabela) under my leadership extends our heartfelt congratulations to the Cooperative for having successfully completed another year of fruitful and great contributions to our constituents.

More is expected of/from the Cooperative, and this is attributed to the increasing demand for power service in the field as well as in the home of these needs are expected to be achieved with the support of concerned institutions and with the cooperation of all the member -consumer-owners of the Cooperative.

Finally, we pray for a very successful assembly and together we shall be partners in the development of the community.



Republic of the Philippines
PROVINCE OF ISABELA
City of Cauayan

HON. CAESAR S. DY, JR.
CITY MAYOR

MESSAGE

On behalf of the Local Government Unit of Cauayan City, Isabela, I would like to extend our greetings to the officers and members of the Isabela-1 Electric Cooperative, Inc. (ISELCO-1). The City Government of Cauayan, Isabela highly commends the Cooperative's unending support being our implementing arm in extending our social responsibilities to the public, particularly with regard to the distribution of power and in providing local electrification.

Rest assured that we will fully support your future endeavors and projects that aim for a continuous, more reliable and efficient delivery of power supply to meet the needs and demands of our electric consumers, and together we will work to be of best service to our people.

Thank you and more power!



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Cordon

HON. LYNN M. ZUNIEGA
MUNICIPAL MAYOR

MESSAGE

I convey my warmest greetings to the men and women of ISELCO-I on their 44th Annual General Membership Assembly (AGMA). This is an annual event that is very significant in the calendar of activities of ISELCO-I which is highlighted by the presentation of its accomplishments for one year, particularly for 2023.

As the provider of electric power in the province I wish you all the luck so that you can continue performing that responsibility. I pray for your continued success because your failure will mean the failure of the member-consumers as well as the local government units that you serve. I also congratulate you for your achievements.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Echague

HON. FRANCIS FAUSTINO G. DY
MUNICIPAL MAYOR

MESSAGE

The officials and people of Echague are one in extending their congratulations to the Isabela-1 Electric Cooperative (ISELCO-1) on the occasion of its 44th Annual General Membership Assembly. This is another milestone of ISELCO-1 in its pursuit for a better effective and efficient delivery of electrical services and maintenance of its electric facilities for the benefit of the member-consumers.

For the past four decades, we have witnessed ISELCO-1's struggle for a quest of excellence in providing efficient and affordable electric services to its member-consumers. Indeed, it has gone a long way as a catalyst of economic growth and development of the Municipality of Echague and towns that it is serving. We commend the management and staff of ISELCO-1 for continuously adhering to good practices of rural electric Cooperatives and sustaining our competitiveness in the country's power industry sector.

While you have obtained a remarkable performance, the challenge continues as you face another decade of ISELCO-1's existence. May you continue to uphold your mission to deliver efficient, reliable and affordable services to your member-consumers.

We eagerly look forward to ISELCO-1's steady presence as a partner in improving the lives of Echague's constituents.

May God bless us all!



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Jones

HON. NHEL C. MONTANO, CPA
MUNICIPAL MAYOR

MESSAGE

It is with great pleasure that I extend my heartfelt greetings on the occasion of the 44th Annual General Membership Assembly (AGMA). As we come together to reflect on the past year's accomplishments and plan for the future, I am filled with optimism and enthusiasm for the continued success of our Cooperative in the realm of rural electrification.

The achievements of ISELCO-I in the past year have undoubtedly been instrumental in fortifying the triumphs of our community. The lives of those reached by the grid have been markedly improved, their households enlightened and electrified. As partners in progress, the Local Government Unit of Jones remains steadfast in recognizing ISELCO-I's pivotal role in uplifting the lives of our fellow citizens.

This year's AGMA serves as a crucial juncture for us to collectively empower the Cooperative and its members. We aspire to elevate the standard of our electric service, ensuring it remains of the highest quality and is responsive to the ever-changing demands of our consumers. Building upon the chain of accolades that distinguishes our organization, let us channel these achievements into a performance that caters to the specific needs of every consumer. I harbor no doubt that, with your dedicated and invigorated team, we can successfully accomplish this noble undertaking.

The unwavering support of the Local Government Unit is pledged to every facet of service for our people. We stand ready to collaborate and support your initiatives. Do not hesitate to inform us of how we can strengthen our partnership and optimize public service both for ISELCO-I and our beloved community.

May our endeavors be illuminated by the grace of God as we collectively strive for greater heights in the coming year. I extend my best wishes to ISELCO-I for another year of success, progress, and positive impact on the lives of our constituents.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Luna

HON. ADRIAN LEANDRO P. TIO
MUNICIPAL MAYOR

MESSAGE

My warmest greetings and regards to all the members of Isabela-I Electric Cooperative.

Any organization is bound to succeed when it goes to the right hands; thus, the commitment and dedication of each and every member and leader is indispensable in your success and Cooperative transformation. With that and in every step of the way, we, in the Municipal Local Government Unit of Luna, Isabela, commit to support all your endeavors, vision, and mission.

Let us continue to help one another and be partners towards the progress of our community and the betterment of our beloved constituents of Luna, Isabela.

Agyaman nak ken nabara a kablaaw iti idanon ko kadakayo amin!



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Ramon

HON. JESUS D. LADDARAN
MUNICIPAL MAYOR

MESSAGE

On behalf of the People of Ramon, I would like to extend my profound congratulations to the men and women of Isabela-I Electric Cooperative, Inc. (ISELCO-I) for another year quality and humane service to its members-consumers.

The 44th Annual General Membership Assembly (AGMA) reflects the sincere commitment of the institution to its members-consumers. This echoes the valued efforts of its people in the continuous quest of development in Rural Electrification and their willingness to work with the unending demands and challenges of the industry and their ability of provide efficient and effective services.

The People of Ramon appreciate your works and labors and we pledge our firm support to your programs and advocacies in pursuing excellence in your services.

May our faithful partnership will thrive incessantly as part of our shared efforts in nation building.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of Reina Mercedes

ATTY. MARIA LOURDES P. RESPICIO-SAGUBAN
MUNICIPAL MAYOR

MESSAGE

Our sincerest greetings to the Isabela-I Electric Cooperative Inc.!

The Reina Mercedes Municipal Government is truly grateful to ISELCO-I for delivering an efficient and stable power supply to support our people's daily activities. May ISELCO-I continue to be our partner in progress, and we look forward to providing continued competent service to all members and consumers.

As partner in development, please accept my heartfelt appreciation for the Cooperative's sincere efforts to achieve its vision and goal. It is my goal that as we work together, we will be able to continually provide high-quality services to all members and consumers, particularly the residents of Reina Mercedes.

God Bless and Mabuhay!



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of San Agustin

HON. CESAR A. MONDALA
MUNICIPAL MAYOR

MESSAGE

Greetings from the Home of the Nuang Festival!

March 24, 1972 is a remarkable date in the existence of the Isabela-I Electric Cooperative, Inc. (ISELCO-I). On behalf of the Local Government Unit of San Agustin, Isabela, I would like to extend our greetings and congratulations to the officers and members of the ISELCO-I.

May this 44th Annual General Membership Assembly (AGMA) serve to empower the Cooperative and its members in pursuit of delivering high quality electric service responsive to the changing consumer's demand.

Your consistent performance rating by the National Electric Administration (NEA) is truly a great example for everybody to strive for excellence and quality service, your accomplishment is important in pursuit of inclusive and equitable development of our beloved town, may you continue to provide your stakeholders with exceptional service they deserve.

Thank you and God bless us all.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of San Guillermo

HON. FELIPE N. GUYUD, JR.
MUNICIPAL MAYOR

MESSAGE

My warmest greetings to Isabela-I Electric Cooperative, Inc. (ISELCO-I), the Board of Directors, Officers and members as you hold your 44th Annual General Membership Assembly (AGMA).

May this assembly help strengthen your Cooperative and provide consistency in your good performance as your part in this province plays a vital role in its economy and growth. May the top management continuously uphold not only the interest of the Cooperative but also the members which is suffice to inspire them to maintain their trust on your organization and further empower you to meet your mission and vision and reach the goal of complete and comprehensive electrification.

I believe that this Cooperative has outstretched its capabilities to serve its members and thanks to this kind of annual assembly it may help not only the management but also the concerns of the members. Addressing the concern of the members is a good way of superintendence and could help achieve target performance and to fill the essential needs of community.

I am wishing for a more successful and abundant ISELCO-I.

Mabuhay po kayo. Mabuhay ang Isabeleño.



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of San Isidro

HON. VILMER B. BRAVO
MUNICIPAL MAYOR

MESSAGE

My warmest greetings to the Isabela-I Electric Cooperative, Inc. on the occasion of your 44th Annual General Membership Assembly (AGMA).

First and foremost, I, along with the people of San Isidro, would like to extend gratitude for your contributions as an Electric Cooperative in uplifting the lives of the people by providing efficient and reliable power coverage in all thirteen (13) municipalities and two (2) cities in the Province of Isabela including our beloved town.

Your excellent rating by the National Electrification Administration (NEA) is truly a feat and a great example for other electric Cooperatives to also strive for excellence and quality service. I wish that ISELCO-I continues its Commitment and may this Annual General Membership Assembly empower you to reach further goals for the continuous development of electrification in our area.

I wish you a fruitful assembly. Again, congratulations!



Republic of the Philippines
PROVINCE OF ISABELA
Municipality of San Mateo

ATTY. GREGORIO A. PUA
MUNICIPAL MAYOR

MESSAGE

Greetings to the Isabela-I Electric Cooperative, Inc.!

Congratulations on the 44th Annual General Membership Assembly! As we celebrate another year of partnership between the Local Government Unit of San Mateo and the Cooperative, we commend your unwavering commitment in providing reliable and affordable electricity to our community.

In 44 years, the Isabela-I Electric Cooperative, Inc. has been a beacon of innovation, powering our homes and driving progress in our town. Your dedication has not gone unnoticed.

As we mark this milestone, let us renew our commitment to a brighter, more sustainable future. May this assembly be a platform for collaboration and reflection, paving the way for continued success.

Once again, Happy 44th Annual General Membership Assembly to the Isabela-I Electric Cooperative, Inc.!



Republic of the Philippines
City of Santiago

ATTY. SHEENA P. TAN, CPA
CITY MAYOR

MESSAGE

The City Government of Santiago joins the member-consumers of Isabela-I Electric Cooperative, Inc. (ISELCO-I) on your 44th Annual General Membership Assembly.

With that, it gives me great pleasure to convey my heartfelt congratulations on your extraordinary contributions and achievements in our province's industrial sector. Your dedication and hard work have helped your organization succeed and benefited the individuals we serve. Your sustainable and constant development provide greater perspective for higher standard of living and of public service.

I appreciate all that you accomplished to guarantee a stable and effective energy supply. Your commitment to revitalizing our city is undeniable. Your dedication to serving every Santiagueño is essential in achieving advanced growth and development at large.

I hope that all of your future initiatives bring you success and progress.



THE MEMBERS OF THE BOARD OF DIRECTORS
Isabela-I Electric Cooperative, Inc. (ISELCO-I)
Victoria, Alicia, Isabela

LADIES AND GENTLEMEN:

I HAVE THE HONOR TO PRESENT AND SUBMIT THE ANNUAL REPORT OF ISELCO-I FOR THE YEAR ENDING DECEMBER 2023.

THE REPORT COVERS THE COOPERATIVE'S OPERATIONS WITH SOME COMPARATIVE FIGURES FROM 2022, THE FOLLOWING STATISTICS ARE HEREBY PRESENTED FOR YOUR INFORMATION AND GUIDANCE.

GLEN MARK F. AQUINO
Acting General Manager

ANNUAL REPORT 2023

OFFICE OF THE GENERAL MANAGER
INSTITUTIONAL SERVICES DEPARTMENT
INTERNAL AUDIT DEPARTMENT
FINANCE SERVICES DEPARTMENT
TECHNICAL SERVICES DEPARTMENT
ENERGY TRADING SERVICES DEPARTMENT
NORTH AREA OPERATION MANAGEMENT DEPARTMENT
SOUTH AREA OPERATION MANAGEMENT DEPARTMENT

OFFICE OF THE GENERAL MANAGER

EMPOWERING COMMUNITIES 2023: ISELCO-I'S UNWAVERING JOURNEY TOWARDS EXCELLENCE IN ELECTRIC SERVICE AND LEADERSHIP

Embarking on unwavering journey towards excellence, ISELCO-I stands as a shining beacon in the realm of Electric Cooperatives, illuminating communities and inspiring a new generation of leaders. At the helm of this thriving enterprise is Mr. Glen Mark F. Aquino, the Acting General Manager, whose exemplary leadership, supported by the Board of Directors and dedicated employees, has propelled ISELCO-I to remarkable milestones in electricity distribution.

ISELCO-I is not merely a Cooperative; it is a community-driven force committed in providing excellent quality electric service. The Cooperative's recent achievements, celebrated at **the 2023 Golden Dagitab Awards by the National Electrification Administration (NEA)** and **the prestigious awards from the Philippine Rural Electric Cooperatives Association (PHILRECA)**, exemplify its dedication to service, innovation, and community empowerment.

This momentous event, held at the Philippine International Convention Center on August 11, 2023, ISELCO-I received accolades that speak volumes about its commitment:

GOLDEN DAGITAB AWARDS

RURAL ELECTRIFICATION PROGRAM DISTINCTION

-For its unwavering commitment and dedication in promoting the best interest of its member-consumer-owners in the implementation and success of the Rural Electrification Program.

EC WITH FULLY LIQUIDATED SUBSIDY FUND

-For timely submission of complete documentary requirements in the liquidation of government subsidy funds thereby ensuring compliance to good governance and sound fiscal management.

EC WHICH CONDUCTED APPRAISAL OF ASSETS

-For conducting appraisal of its assets within the 5-year period (2018-2022) thereby ensuring compliance to NEA Memorandum No. 2012-003.

EC WITH EXCEPTIONAL CORPORATE AND COMMUNITY PROGRAMS

-For developing remarkable and innovative strategies in addressing the needs of the employees and empowerment of MCOs towards socio-economic development.

TOP PERFORMING EC AWARD

-For attaining "AAA" rating in the Year 2022 Overall Performance Assessment having complied with operational standards and parameters.

AWARDS FROM THE WIRES

INFORMATION EMPOWERMENT CATALYST AWARD

-For extensive conduct of information, education, communication campaign and drive to promote awareness and improve the knowledge base of the member-consumer-owners on the electric Cooperative sector.

MODEL MEMBER-EC AWARD

-For fulfilling all its financial obligations and for settling all payments for webinars, trainings, and other events and services of PHILRECA.

PROMPT PAYOR AWARD

-For committing itself to timely and efficient settlement of its annual dues as a member EC of PHILRECA. It's determination to settle its financial obligations as a member EC has contributed to PHILRECA's outstanding collection efficiency.

SILVER STELLAR AWARD

-For attaining a meritorious collection efficiency despite constraints and restrictions. This achievement was reached with determination, perseverance, and diligence, and resulted to the financial stability and sustainability of the Electric Cooperative.

ABOVE AND BEYOND AWARD

-For implementing the system of Drive Through Payment of Bills and for being an outstanding member-EC of PHILRECA notwithstanding all difficulties confronting the rural electrification movement.

LIMELIGHT AWARD

-For being the front runner in the pursuit of total electrification and sustainable rural development notwithstanding all challenges confronting the rural electrification movement. With determination, perseverance, and diligence, the Electric Cooperative was able to attain a high level of energization status in its coverage areas.

MCO CHAMPION AWARD

-For having organized its member-consumer-owners in the barangay level and for empowering the MCOs of ISELCO-I to become advocates of the rural electrification movement.

OCCUPATIONAL SAFETY AND HEALTH EXCELLENCE AWARD

-For achieving operation and service without incurring occupational casualties and for observing and strictly implementing effective safety measures in its operations.

OUTSTANDING RADIO PROGRAM EXCELLENCE AWARD

-In recognition of the efforts to establish a radio program that exemplify commitment to community service, genuine and accurate news and information.

OUTSTANDING TV PROGRAM EXCELLENCE AWARD

-In recognition of the efforts to establish a TV program that exemplify commitment to community service, genuine and accurate news and information.

THE IRON PILLAR AWARD

-For the active engagement and participation to the trainings, webinars and other activities of PHILRECA in pursuit of Rural Electrification and Development amidst all challenges confronting the rural electrification movement.

UNPARALLELED SERVICE AWARD

-For ensuring that EC employees are responsive and efficient in handling EC-related concerns through the operationalization of the 24/7 customer service to member-consumer-owners.

2023 KOOP KAALAMAN (3RD PLACE)

-For winning 3rd place in the 2023 Koop Kaalaman Competition. The submitted entry successfully crafted a memorable and impactful infomercial that not only informs but also entertains and connects with the member-consumer-owners, leaving a lasting impact and impression on viewers.

IMPLEMENTATION OF NEW AND AMENDED POLICIES

POLICY NO. 001s.-2023 - POLICY AND PROGRAM ON TUBERCULOSIS (TB) PREVENTION AND CONTROL

This policy addresses TB-related stigma, safeguards workers' rights against disease-related discrimination, implements measures to prevent TB transmission in the workplace, provides information and education, and ensures free access to anti-TB medicines through referrals.

POLICY NO. 002s.-2023 - DRUG-FREE WORKPLACE POLICY AND PROGRAM

This Policy, in compliance with Article V of Republic Act No. 9165, otherwise known as the "Comprehensive Dangerous Drugs Act of 2002" and its Implementing Rules and Regulations, and DOLE Department Order No. 53s.-2003 - Guidelines for the Implementation of A Drug-Free Workplace Policies and Programs for the Private Sector, aims to maintain a safe, healthy, and secure working environment by prohibiting the use, possession, solicitation for, sale of dangerous drugs, or the presence of any detectable amount of dangerous drugs in the employee's system while at work, within Cooperative premises, or while performing an assignment away from the Cooperative

POLICY NO. 003s.-2023 - ANTI-SEXUAL HARASSMENT POLICY AND PROCEDURES

This Policy aims to protect workers' rights, dignity, morale, and their right to a humane, just, and safe work environment pursuant to the provisions of Section

4 of Republic Act No. 7877, otherwise known as the “Anti-Sexual Harassment Act of 1995” and Section 16 of Republic Act No. 11313, otherwise known as the “Safe Spaces Act” or the “Bawal Bastos Law”. The Policy also outlines procedures for sexual harassment cases emphasizing confidentiality and protection against unnecessary disclosure of all parties concerned and of the entire proceedings.

POLICY NO. 004s.-2023 - SMOKE-FREE WORKPLACE POLICY AND PROGRAM

This Policy aims to protect employees, MCOs, and visitors against the hazards brought about by smoking cigarettes and e-cigarettes by specifically prohibiting the acts within office premises and providing designated smoking areas; thus, ensuring the safety and welfare of the non-smokers from the dangers of second-hand smoke and also encourage personnel to either quit or reduce their cigarette consumption.

POLICY NO. 004-A.s.-2023 - POLICY ON HIRING AND PROMOTION OF ISELCO-I EMPLOYEES

This Policy, which aims to ensure transparent, fair, and effective recruitment and selection procedures that can assist the Human Resource Management and Development (HRMD) Division in selecting the right candidate based on merit and relevance to the job, is an amendment to ISELCO-I Policy No. 002s.-2006. With this revised Policy, the Employee Screening and Placement Committee (ESPC) - composed of the Department Managers, HRMD Supervisor, and Union President as members, and the HRMD Officer as the secretary - has the core function of screening the applicants and determining their qualifications in terms of education, work experience related to the job, and training. Under this Policy, certain hiring criteria have been established for new entrants and existing employees applying for promotion which include among other things IQ/EQ test administered by a third-party provider, department-level examination sourced from the concerned department manager, and panel interview by the ESPC.

POLICY NO. 006s.-2023 - ALCOHOL-FREE WORKPLACE POLICY AND PROGRAM

This Policy aims to ensure a safe and healthy workplace by prohibiting the use, possession, and sale of alcoholic beverages in the workplace and providing procedures to be followed in case of alcohol-related incidents which include the procurement of alcohol breath analyzer/s.

POLICY NO. 008s.-2023 - POLICY ON ENHANCED RATES OF VARIOUS COOPERATIVE SERVICES

This Policy aims to establish uniformity in charging fees for services rendered by ISELCO-I by adopting equitable rates to break even the expenses incurred by the Cooperative due to the increasing cost of materials and depreciation of the Philippine currency in the global market.

POLICY NO. 009s.-2023 - POLICY ON RELOCATION OF ELECTRIC POLES/DISTRIBUTION LINES

This Policy aims to safeguard the financial viability of the Cooperative and prevent spending for projects that are not included in the Capital Expenditure Program and Cash Operating Budget of the Cooperative by establishing guidelines for the relocation of poles/lines, as provided for in the Distribution Services and Open Access Rules (DSOAR) of the Energy Regulatory Commission.

FREE KILOWATT-HOUR METER AND 30 METERS SERVICE DROP WIRES

In adherence with the Magna Carta for Residential Electricity Consumers, all residential consumers applying for a new electricity connection are entitled to receive a kilowatt-hour meter free of charge. This provision ensures that consumers can effectively monitor and manage their electricity usage without incurring any additional expenses associated with acquiring the meter.

Moreover, residential consumers applying for a new connection are also entitled to receive in no more than 30 meters of service drop wires at no extra cost. These service drop wires are integral components that facilitate the connection of the consumer's premises to the main distribution network.

Overall, these provisions underscore the Cooperative's commitment in promoting equitable access to essential infrastructure for electricity connections among residential consumers. By providing kilowatt-hour meters and service drop wires free of charge, the Cooperative aims to empower consumers and enhance their overall experience, while also upholding the principles of transparency, accountability, and sustainability in electricity distribution.

CONDUCTED ANNUAL GENERAL MEMBERSHIP ASSEMBLY AND BOARD OF DIRECTORS DISTRICT ELECTIONS

ISELCO-I successfully conducted its Annual General Membership Assembly (AGMA) on May 27, 2023, fulfilling its compliance with the Key Performance Standard of the National Electrification Administration (NEA). The event was meticulously organized and executed, ensuring its success by having 10,029 attendance from its member-consumer-owners (MCOs).

Furthermore, District Elections were conducted last August 5, 2023 to November 5, 2023 which forms part of the Cooperative's mandate for proper district representation and attainment of the key performance parameters.

2024-2026 CAPEX PROJECTS APPLICATION

The application of Capital Expenditure projects for 2024-2026 of ISELCO-I was docketed under ERC Case No. 2024-031 RC dated March 6, 2024. These CAPEX project shall augment projects in attainment of safe distribution of electricity, appropriate capacity and power quality to each household and a reliable delivery of electric service to the member-consumer-owners (MCOs).

In closing, the journey of ISELCO-I reflects a narrative of resilience, innovation, and unwavering commitment to excellence in service provision and organizational growth. Guided by visionary leadership, steadfast dedication, and a collaborative spirit among its stakeholders, ISELCO-I has not only illuminated homes but has also ignited hope and prosperity within its communities.

As we move forward, we remain steadfast in our commitment to fostering sustainable development, promoting inclusivity, and advancing electrification efforts in the region. Our success is a testament to the collective efforts of our dedicated team, supportive member-consumer-owners, and esteemed partners.

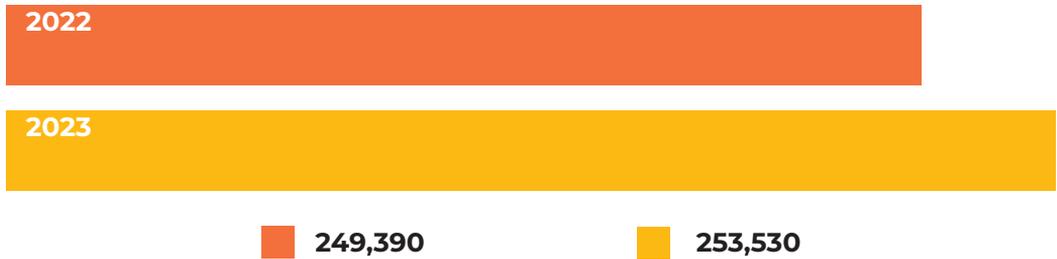
With a renewed sense of purpose and determination, we embark on the next chapter of our journey, fueled by the values that define us - integrity, accountability, and service excellence. Together, we will continue to illuminate pathways towards a brighter and more electrified future for all.

INSTITUTIONAL SERVICES DEPARTMENT

The Cooperative operates with a dual purpose: to provide outstanding services while simultaneously fostering a tangible, positive impact on the lives of its member-consumer-owners. Our unwavering dedication to excellence, coupled with our commitment to service and innovation, positions us for continued success in the years ahead.

ISELCO-I recognizes its role as a catalyst for positive change in the lives of its members. It endeavors to create a positive influence on the lives of its member-consumer-owners, actively engages in initiatives that uplift and empower individuals and communities.

MEMBERSHIP STATUS



In membership development, there has been a 1.66% increase as of the end of 2023, totaling to 253,530 members compared to the previous year's 249,390, marking a difference of 4,140 newly registered member-consumer-owners.

STATUS OF ELECTRIFICATION AS OF DECEMBER 2023

13 Municipalities
and 2 Cities



484 Barangays

Actual Connections
241,823



Potential Connections
217,870

TOTAL MEMBERSHIP PER MUNICIPALITY/CITY FOR THE YEARS 2022 AND 2023

NORTH AREA				
YEAR	ALICIA	ANGADANAN	CABATUAN	CAUAYAN CITY
2022	22,975	9,981	11,343	40,735
2023	23,345	10,114	11,548	41,349

NORTH AREA			
YEAR	LUNA	REINA MERCEDES	SAN GUILLERMO
2022	5,512	6,446	4,519
2023	5,591	6,566	4,597

SOUTH AREA				
YEAR	CORDON	ECHAGUE	JONES	RAMON
2022	12,416	24,432	13,584	15,178
2023	12,614	24,803	13,771	15,493

SOUTH AREA				
YEAR	SANTIAGO CITY	SAN AGUSTIN	SAN ISIDRO	SAN MATEO
2022	50,500	3,440	7,478	20,807
2023	51,476	3,473	7,559	21,231

CORPORATE IMAGE BUILDING AND ADVOCACY

TITLE OF TRAINING	PARTICIPANTS	DATE	PROVIDER
EC Radio Station Programming and Broadcasting	Management and Employees	January 20, 2023	PHILRECA
NEA Strategic Thinking/Planning	Management and Employees	January 26, 2023	NEA
Webinar on EC Franchise Application	Management and Employees	January 27, 2023	PHILRECA
Training Workshop on Revised Uniform Reportorial Requirement (URR)	Management and Employees	February 01, 2023	ERC
Procurement Guidelines and Simplified Bidding Procedures Orientation	Management and Employees	February 07, 2023	ISELCO-I
Re-Orientation on Material Requisition Voucher Release	Management and Employees	February 08, 2023	ISELCO-I
2-Day PECASEO Virtual Convergence	Management and Employees	February 10, 2023	PHILRECA
19th National Convention of Lawyers	Management and Employees	February 16, 2023	IBP
Workshop on the Enhancement of Resiliency Compliance Plan (RCP) and Development of Emergency Resilience Scorecard for Distribution Utilities (DUs)	Management and Employees	February 27, 2023	NEA
Computer Assisted Auditing & Accounting Tools (CAATs) and Data Analytics Using MS Excel Training	Management and Employees	February 28, 2023	NEA
Team Building and Capacity Building Training	Management and Employees	March 03, 2023	NUVELCO Employees' Union
AMAPHI - Luzon General Membership Assembly	Management and Employees	March 21, 2023	NEA
AMAPHI Seminar on Supervisory Leadership and Consultative Conference	Management and Employees	March 22, 2023	NEA

CORPORATE IMAGE BUILDING AND ADVOCACY

TITLE OF TRAINING	PARTICIPANTS	DATE	PROVIDER
2023 PHILAIM Congress and Consultative Conference	Management and Employees	March 30, 2023	Philippine Association of Institutional Managers
Technical Training of Megger Test Equipment	Management and Employees	April 03, 2023	Centrade Integrated Sales Corporation
One Day Learning Session: "Understanding the Process and Adapting to the Forces of Organizational Change"	Management and Employees	April 19, 2023	DOLE
2023 Orientation on the Application of Distribution Franchise	Management and Employees	April 19, 2023	NEA
Capacity Building/Training for Union Officers of Legitimate Labor Organization	Management and Employees	May 15, 2023	DOLE
Local Total Electrification Roadmap Deliberation of Electric Cooperatives	Management and Employees	May 16, 2023	DOE
Online Workshop on the Formulation of Energy Resiliency Roadmap	Management and Employees	May 31, 2023	DOE
Online Workshop on the Formulation of the Energy Resiliency Roadmap	Management and Employees	June 01, 2023	DOE
Mid-Year National Conference	Management and Employees	June 08, 2023	IIEE
26th NAGMEC National Convention	Management and Employees	June 19, 2023	NAGMEC, PHILRECA
Transmission Development Plan Consultation	Management and Employees	June 21, 2023	NGCP
Consultation on Building Connectivity: Strengthening Local Internet Service Providers Through Cooperative Implementation and Regulatory	Management and Employees	June 22, 2023	Department of Information and Communications Technology

CORPORATE IMAGE BUILDING AND ADVOCACY

TITLE OF TRAINING	PARTICIPANTS	DATE	PROVIDER
2023 Luzon Power Customer's Forum and Information and Education Campaign	Management and Employees	June 22, 2023	PSALM
2023 PHABDREC Convention	BOD	June 26, 2023	PHABDREC, PHILRECA
Electric Cooperatives' Finance Managers of the Philippines (ECFIMAP) National Conference	Management and Employees	July 12, 2023	NEA
Briefer on the Updated Enhanced Integrated Computerized Planning Model (e-ICPM) for Electric Cooperatives	Management and Employees	July 31, 2023	NEA
Lineworkers Appreciation Day	Management and Employees	August 07, 2023	PHILRECA
Two-Day Regional LMC and GM Convention	Management and Employees	August 17, 2023	NCMB - R2
National Information and Communications Technology (NICT) Summit 2023	Management and Employees	August 22, 2023	Department of Information and Communications Technology (DICT)
Training on Enhancing Collective Bargaining and Negotiation Skills	Management and Employees	August 29, 2023	Department of Labor and Employment (DOLE) Region 2
Online Training Workshop for Pollution Control Officers	Management and Employees	September 11, 2023	Envia Consultancy
San Miguel Global Power Academy 2023	BOD, Management, and Employees	September 14, 2023	San Miguel Global Power
Seminar-Workshop on Mentoring and Coaching for Leaders	Management and Employees	September 19, 2023	National Electrification Administration
Online Values Restoration Officers Training	Management and Employees	September 26, 2023	Council for the Restoration of Filipino Values

CORPORATE IMAGE BUILDING AND ADVOCACY

TITLE OF TRAINING	PARTICIPANTS	DATE	PROVIDER
1st National Convention of the Philippine Association of EC Internal Auditors (PHILAECIA)	Management and Employees	November 08, 2023	NEA
Cooperative Management Course (CMC) II - Financial Management	BOD, Management, and Employees	November 09, 2023	NEA
78th Annual National Convention (ANC) of the Philippine Institute of Certified Public Accountants (PICPA) - Face to face and virtual	Management and Employees	November 22, 2023	PICPA
Building A Safe and Inclusive Workplace: Exploring Anti-VAWC and Safe Spaces Act	Management and Employees	November 29, 2023	ISELCO-I in partnership with CHR R2
IIEE 48th Annual National Convention	Management and Employees	November 30, 2023	IIEE
Philippine Association of Board of Directors of Rural Electric Cooperatives (PHABDREC) - North Luzon Chapter Team Building and Year-End Celebration	BOD	December 01, 2023	PHABDREC
Special Advance Engineering Analysis Workshop - DNV Synergi Electric Engineering Analysis (EA) Software	Management and Employees	December 04, 2023	Seminar on Risk-Based Internal Auditing
Consultative Meeting for the Conduct of AGMA and Gender Mainstreaming Seminar	Management and Employees	December 04, 2023	NEA
Public Consultation on the Draft Omnibus Rules for Customer Choice Programs in the Retail Electricity Market	Management and Employees	December 13, 2023	ERC

CORPORATE IMAGE BUILDING AND ADVOCACY

TITLE OF TRAINING	PARTICIPANTS	DATE	PROVIDER
Learning Session on Wage Distortion cum Christmas Celebration	Management and Employees	December 18, 2023	RCMB-II in partnership with Partnership of Workers and Employers in Region 2
Seminar on Risk-Based Internal Auditing	Management and Employees	December 22, 2023	Alas Oplas & Co., CPAs

SEMINARS, TRAININGS, AND WORKSHOPS



2023 REGULAR DISTRICT ELECTIONS OF BOARD OF DIRECTORS



DISTRICT	DATE OF ELECTION	NEWLY ELECTED DIRECTOR
District VII - Cordon	August 05, 2023	Dir. Arlene B. Boy
District XII - Reina Mercedes	August 19, 2023	Dir. Robert P. Pamittan
District VIII - Santiago City	August 27, 2023	Dir. Vic B. Pascua
District I - Angadanan/San Guillermo	September 02, 2023	Dir. Isagani C. Agustin
District IX - Jones/San Agustin	September 03, 2023	Dir. Francisco F. Miguel
District X - Cabatuan/Luna	September 09, 2023	Dir. Manry B. Acosta
District III - San Mateo	September 10, 2023	Dir. Romeo M. Palafox, Jr.
District V - Alicia	September 16, 2023	Dir. Maria Leah Valerozo-Garcia
District VI - Echague	September 17, 2023	Dir. Estalker A. Argonza
District II - Ramon	November 04, 2023	Dir. Adelaida P. Pastor
District IV - San Isidro	November 05, 2023	Dir. Abraham A. Fabros

2023 INFORMATION AND EDUCATION CAMPAIGN ACTIVITIES



INTERNAL AUDIT DEPARTMENT

As a collaborator in the Cooperative's efforts to accomplish its aims and targets in line with its mission and vision, the Internal Audit Department developed and carried out numerous internal control measures to protect the Cooperative's assets and enhance the quality of its services.

The department promotes accountability and transparency by independently reviewing the Cooperative's internal control environment, and making effective control recommendation at reasonable cost. Thus, it was able to issue substantial audit reports aimed at guaranteeing conformity to policies and regulations, best practices, and industry norms.

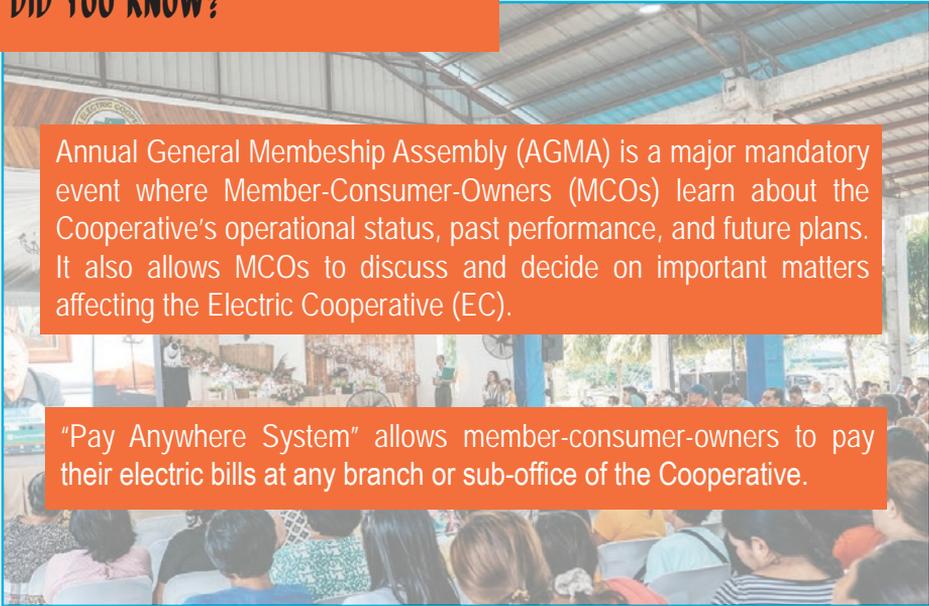
In addition to the routinary work of inventory and inspection of all issued tools, office furniture, transportation and communication equipment to ensure that responsible used and proper accountability of Cooperative resources are being observed, the Operations Audit Division revised/created several processes specifically Guidelines on the Issuance of Gasoline and Oil; Guidelines on the Issuance of Employees Gate Pass; Procurement Process thru Open Canvass; and Decentralized Material Handling of Poles and Transformers to establish uniform procedures, accountability, and control.

On the other hand, the Financial Audit Division continuously oversees and validates all the documents of each day's transactions particularly on collections and disbursements to ensure the propriety of each financial transaction. Branch and Sub-Offices were required to submit as an attachment to their Daily Cash Position Report list of voided transactions for the day. The financial auditors conduct spot cash count and prepares monthly bank reconciliation to ensure accuracy of cash balances. Change Fund for Branch and Sub-Offices and Main Office Cashiering Division was established to ensure that tellers will not be storing excessive coins or lower bills and enable them to fully remit their collections at the end of the day.

Meanwhile, the Technical Auditors regularly conducts inspection of line maintenance and construction as well as validation of clearing operations to help in achieving the ISELCO-I's goal of reducing systems loss. This is part of the audit's commitment of ensuring that our member consumer owners receive quality, reliable, secured, and affordable electric service. To expand the scope of audit, the Department proposed the creation of additional Technical Auditor position.

Rest assured, the INTERNAL AUDIT DEPARTMENT will continue to provide effective and efficient service to assist the management in the operative discharge of its responsibilities, by furnishing them with analyses and pertinent recommendations concerning the Cooperative's operations and betterment.

DID YOU KNOW?



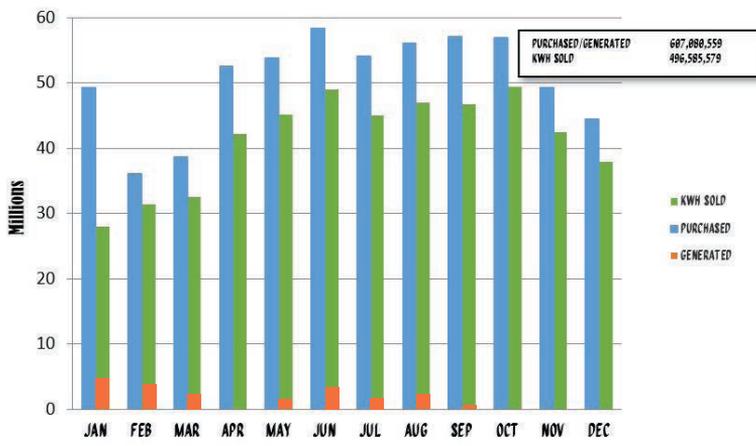
Annual General Membership Assembly (AGMA) is a major mandatory event where Member-Consumer-Owners (MCOs) learn about the Cooperative's operational status, past performance, and future plans. It also allows MCOs to discuss and decide on important matters affecting the Electric Cooperative (EC).

"Pay Anywhere System" allows member-consumer-owners to pay their electric bills at any branch or sub-office of the Cooperative.

FINANCE SERVICES DEPARTMENT

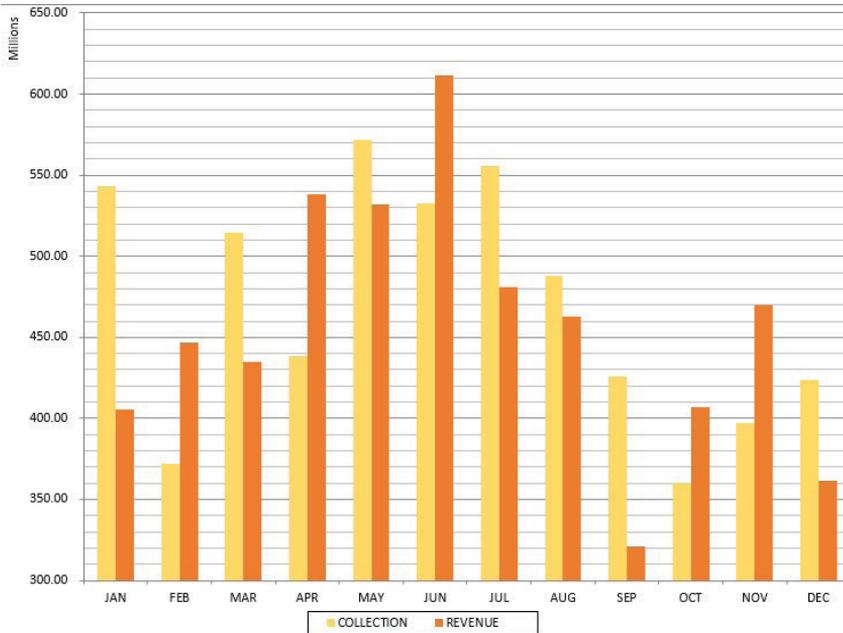
The Finance Department is essential for the financial health, operational efficiency, and strategic growth of an Electric Distribution Utility. It ensures that the utility can meet its financial obligations, invest in necessary infrastructure, and provide reliable service to customers.

2023 KWH GENERATED/PURCHASED AND SOLD CHART



2023	PURCHASED	GENERATED	TOTAL	KWH SOLD
JANUARY	49,184,411	119,860	49,304,271	27,985,889
FEBRUARY	36,109,757	117,766	36,227,523	31,439,870
MARCH	38,675,624	60,646	38,736,270	32,531,106
APRIL	52,453,933	-	52,453,933	42,155,709
MAY	53,816,266	49,401	53,865,667	45,093,458
JUNE	58,381,002	102,405	58,483,407	48,909,958
JULY	54,093,808	53,025	54,146,833	44,957,065
AUGUST	55,990,404	158,544	56,148,948	46,996,109
SEPTEMBER	57,080,904	4,546	57,085,450	46,706,348
OCTOBER	56,911,117	-	56,911,117	49,411,296
NOVEMBER	49,309,334	-	49,309,334	42,452,445
DECEMBER	44,407,805	-	44,407,805	37,946,326
TOTAL	606,414,365	666,194	607,080,559	496,585,579

2023 REVENUE AND COLLECTION CHART



2023	REVENUE	COLLECTION
JANUARY	405,842,145.63	543,128,298.07
FEBRUARY	446,632,318.22	372,324,208.24
MARCH	435,172,120.70	514,420,398.30
APRIL	538,371,569.69	438,007,605.95
MAY	531,949,138.97	572,010,640.15
JUNE	611,815,650.77	532,608,263.27
JULY	481,239,117.45	556,015,393.43
AUGUST	462,889,452.71	488,046,962.77
SEPTEMBER	320,740,673.93	425,718,283.99
OCTOBER	406,678,285.66	360,290,709.30
NOVEMBER	469,435,914.05	397,051,839.44
DECEMBER	361,484,777.93	423,391,183.59
TOTAL	5,472,251,165.71	5,623,013,786.50

Alas Oplas & Co., CPAs

INDEPENDENT AUDITORS' REPORT

To the Members and Board of Directors
ISABELA I ELECTRIC COOPERATIVE, INC. (ISELCO I)
Victoria, Alicia, Isabela

Alas Oplas & Co., CPAs
7/F Philippine AXA Life Centre
1286 Sen. Gil Puyat Avenue
Makati City, Philippines 1200
Phone: (632) 7116-4366
Email: aocheadoffice@alaso plas.com
Website: www.alaso plas.com

Independent Member of
BKR International

Opinion

We have audited the accompanying financial statements of **ISABELA I ELECTRIC COOPERATIVE, INC. (ISELCO I)** which comprise the statements of financial position as of December 31, 2023 and 2022, and the statements of comprehensive income (loss), statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **ISABELA I ELECTRIC COOPERATIVE, INC. (ISELCO I)** as of December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS).

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Cooperative in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Philippine Financial Reporting Standards, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Cooperative's financial reporting process.



Offices: Makati • Alabang • Cavite • Ortigas • Bulacan • Isabela • Nueva Ecija • Bacolod • Iloilo

ISABELA I ELECTRIC COOPERATIVE, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022
In Philippine Peso

	Notes	2023	As restated 2022
ASSETS			
Non-current Assets			
Property, plant and equipment – net	9	1,097,210,239	1,113,953,186
Construction work in progress	10	77,627,470	50,571,440
Restricted funds	12	140,084,436	59,189,853
Other non-current assets	11	44,244,841	18,444,840
Total Non-current Assets		1,359,166,986	1,242,159,319
Current Assets			
Cash and cash equivalents	13	316,484,145	483,298,780
Trade and other receivables – net	14	802,912,873	955,428,581
Inventories	15	41,642,428	55,674,485
Other current assets	16	72,337,540	59,400,439
Total Current Assets		1,233,376,986	1,553,802,285
TOTAL ASSETS		2,592,543,972	2,795,961,604
MEMBERS' EQUITY AND LIABILITIES			
Members' Equity			
Members' contributions	17	6,503,638	6,178,811
Donated capital	18	1,015,680,423	1,016,570,956
Members' contributed capital	19	1,508,215,994	1,395,218,638
Revaluation increment	20	17,058,056	17,058,056
Cumulative loss	21	(855,874,906)	(863,317,675)
Total Members' Equity		1,691,583,205	1,571,708,786
Non-current Liabilities			
Long-term borrowings	22	140,866,312	149,193,655
Consumers deposit	24	78,219,884	60,391,314
Retirement and gratuity payable	32	113,427,066	162,545,755
Total Non-current Liabilities		332,513,262	372,130,724
Current Liabilities			
Trade and other payables	25	551,390,410	718,520,762
Short-term borrowings	23	–	100,000,000
Income tax payable		–	1,444,172
Current portion of long-term borrowings	26	17,057,095	32,157,160
Total Current Liabilities		568,447,505	852,122,094
Total Liabilities		900,960,767	1,224,252,818
TOTAL MEMBERS' EQUITY AND LIABILITIES		2,592,543,972	2,795,961,604

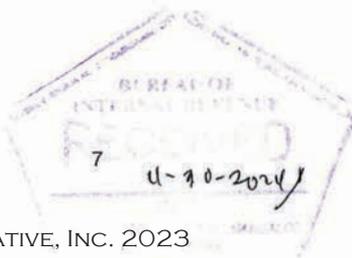
See Notes to Financial Statements.



ISABELA I ELECTRIC COOPERATIVE, INC.
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
In Philippine Peso

	Notes	2023	As restated 2022
REVENUES			
PASS THROUGH REVENUES			
Generation charges	27	3,674,738,837	4,128,843,833
System loss charges	27	529,809,225	568,492,130
Transmission charges	27	428,425,723	556,933,532
		4,632,973,785	5,254,269,495
COOP REVENUES			
Distribution	27	264,473,815	252,912,681
Supply	27	148,100,079	141,009,472
Metering	27	101,541,019	97,017,500
		514,114,913	490,939,653
ENERGY SALES		5,147,088,698	5,745,209,148
COST OF SERVICE	28	(4,653,760,507)	(5,012,414,174)
GROSS PROFIT		493,328,191	732,794,974
OTHER OPERATING REVENUES	29	38,813,604	72,351,678
DISTRIBUTION COST	30	(161,021,117)	(174,371,743)
GENERAL AND ADMINISTRATIVE EXPENSES	31	(272,621,014)	(218,732,368)
OPERATING INCOME		98,499,664	412,042,541
NON-OPERATING REVENUES	29	13,654,853	3,279,084
DEPRECIATION EXPENSE	9	(75,479,858)	(71,053,555)
FINANCE COST	22	(11,824,034)	(20,042,998)
NON-OPERATING EXPENSES	32	-	(7,994,109)
INCOME BEFORE INCOME TAX		24,850,625	316,230,963
INCOME TAX EXPENSE	34	(17,407,856)	(23,290,219)
NET INCOME FOR THE YEAR		7,442,769	292,940,744
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME		7,442,769	292,940,744

See Notes to Financial Statements.



ISABELA I ELECTRIC COOPERATIVE, INC.
 STATEMENTS OF CHANGES IN EQUITY
 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
 In Philippine Peso

	Members' contribution - Note 17	Donated capital - Note 18	Members' contributed capital - Note 19	Revaluation Increment - Note 20	Cumulative loss - Note 21	Total
Balance at January 1, 2022	5,735,628	1,019,636,651	1,288,386,992	19,272,848	(1,164,814,113)	1,169,218,006
<i>Transactions with owners</i>						
Additional contribution during the year	443,183	-	106,831,646	-	-	107,274,829
Recognized in income from government grant (SFP)	-	(816,322)	-	-	-	(816,322)
Transferred to retained earnings	-	-	-	(2,214,792)	2,214,792	-
Prior period adjustments	-	(2,249,373)	-	-	6,340,902	4,091,529
Total transactions with owners	443,183	(3,065,695)	106,831,646	(2,214,792)	8,555,694	110,550,036
Net loss for the year, as previously reported	-	-	-	-	(157,882,732)	(157,882,732)
Prior period error (Note 35)	-	-	-	-	450,823,476	450,823,476
Net profit for the year, as restated	-	-	-	-	292,940,744	292,940,744
Balance at December 31, 2022, as restated	6,178,811	1,016,570,956	1,395,218,638	17,058,056	(863,317,675)	1,571,708,786
<i>Transactions with owners</i>						
Additional contribution during the year	324,827	-	112,997,356	-	-	113,322,183
Recognized in income from government grant (SFP)	-	(890,533)	-	-	-	(890,533)
Total transactions with owners	324,827	(890,533)	112,997,356	-	-	112,431,650
Net income for the year	-	-	-	-	7,442,769	7,442,769
Balance at December 31, 2023	6,503,638	1,015,680,423	1,508,215,994	17,058,056	(855,874,906)	1,691,583,205

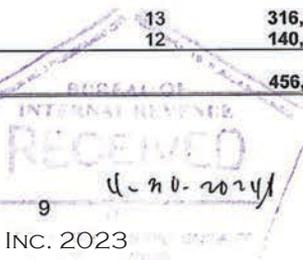
See Notes to Financial Statements:

11-30-2024

ISELCO I ELECTRIC COOPERATIVE, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
In Philippine Peso

	Notes	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		24,850,625	316,230,963
Adjustments for:			
Depreciation	9	75,479,858	71,053,555
Uncollectible accounts	14,30	–	16,798,558
Income from government grant (SFP)	18,29	(890,533)	(816,322)
Retirement benefit expense	32	27,282,752	–
Correction of errors		–	4,091,529
Operating cash flows before working capital changes		126,722,702	407,358,283
Decrease (increase) in operating assets:			
Trade and other receivables		152,515,707	(182,660,975)
Inventories		14,032,057	29,352,575
Other current assets		(12,937,102)	165,464
Other non-current assets		(42,623,772)	3,724,238
Increase (decrease) in operating liabilities:			
Trade and other payables		(167,130,349)	171,780,799
Short term loans		(100,000,000)	(70,000,000)
Current portion of long-term debts		(15,100,066)	3,490,552
Cash generated from (used in) operations		(44,520,823)	363,210,936
Payment of retirement benefit	32	(76,401,441)	(76,610,974)
Income tax paid		(1,444,172)	–
Net cash generated from (used in) operating activities		(122,366,436)	286,599,962
CASH FLOWS FROM INVESTING ACTIVITIES			
Property, plant and equipment	9	(59,320,996)	(172,435,348)
Construction work in progress		(27,056,030)	25,361,549
Net cash used in investing activities		(86,377,026)	(147,073,799)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from membership contributions	17	647,794	443,183
Member's contributed capital	19	112,997,356	106,831,646
Withdrawals and adjustments on membership contributions	17	(322,967)	–
Payment of long-term borrowings	22	(8,327,343)	(32,935,270)
Consumers deposit		17,828,570	2,119,112
Net cash generated from financing activities		122,823,410	76,458,671
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(85,920,052)	215,984,834
CASH AT BEGINNING OF YEAR			
Cash and cash equivalents	13	483,298,780	299,716,777
Restricted fund	12	59,189,853	26,787,022
		542,488,633	326,503,799
CASH AT END OF THE YEAR			
Cash and cash equivalents	13	316,484,145	483,298,780
Restricted fund	12	140,084,436	59,189,853
		456,568,581	542,488,633

See Accompanying Notes to Financial Statements.



TECHNICAL SERVICES DEPARTMENT

In its unwavering dedication to providing exceptional electric service, the Technical Services Department consistently devises strategies to adapt to evolving consumer demands. The operational commencement of the 20MVA Ramon Substation on September 22, 2023 stands as a testament to this commitment. Its construction was meticulously planned to relieve capacity constraints at the 10MVA Cabatuan and 15MVA Rizal substations, ensuring a more robust power supply for our service area. This strategic addition addresses the escalating capacity limitations of our existing infrastructure, which collectively power the municipalities of San Mateo, Cabatuan, and Ramon. The inauguration of the Ramon Substation signifies a new era of heightened service reliability, characterized by a significant decrease in power outages and the provision of steadfast electricity to both residential and commercial entities. Through this augmentation, we reiterate our steadfast dedication to fostering sustainable development and prosperity within the ISELCO-I coverage area.

ENERGIZATION OF 20MVA RAMON SUBSTATION

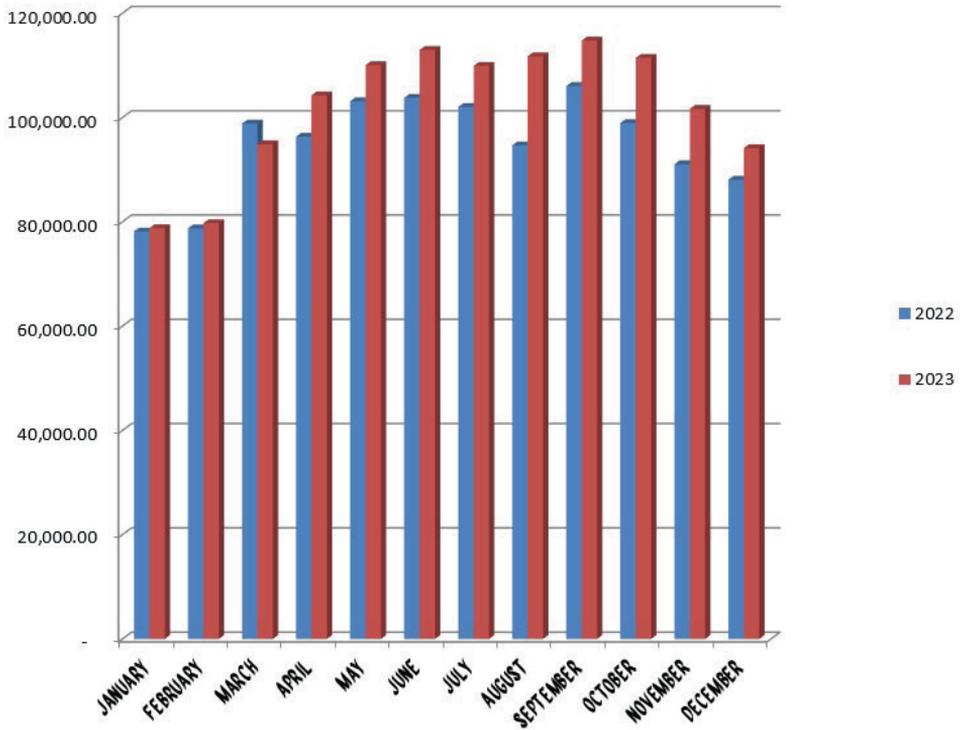


SUBSTATION MONTHLY ENERGY (KWH) 2023						
SUBSTATION NAME	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
BATAL	4,128,948	4,367,630	4,289,431	5,753,749	6,044,099	6,649,654
DISTRICT 1	2,856,729	3,046,262	2,909,095	3,991,453	3,942,944	4,434,994
MALAPAT	3,898,215	4,170,773	4,022,451	5,732,071	6,090,432	6,642,383
NAPACCU	2,297,363	2,309,887	2,793,756	4,023,033	4,224,383	4,311,183
PRENZA	2,452,985	2,684,771	3,284,747	4,002,135	4,124,404	4,452,805
RIZAL	3,497,962	3,581,383	3,615,080	5,365,957	5,755,442	6,084,031
SAN ANTONIO	2,420,707	2,455,122	2,926,337	4,001,680	3,871,366	4,415,324
ALLICIA MAIN	2,290,924	2,346,362	2,393,459	2,608,435	1,969,104	2,139,558
SAN FERMIN	4,083,194	4,253,502	5,035,312	6,558,551	6,177,181	6,585,322
GARIT	2,969,798	3,111,291	3,106,315	3,507,710	4,278,142	4,543,362
PADDAD	2,662,110	2,683,974	3,126,453	5,185,090	5,556,934	6,241,796
SMFI	698,024	660,759	546,566	735,676	749,806	727,633

SUBSTATION MONTHLY ENERGY (KWH) 2023							
SUBSTATION NAME	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
BATAL	6,281,473	6,543,165	6,306,683	6,092,862	5,577,758	5,092,654	
DISTRICT 1	4,146,836	4,425,900	4,155,598	4,112,862	3,615,878	3,463,758	
MALAPAT	6,278,376	6,519,596	6,140,305	6,161,288	5,555,587	4,978,873	
NAPACCU	3,915,451	4,172,088	4,491,304	4,295,202	3,591,409	3,279,748	
PRENZA	4,149,255	4,278,489	4,799,177	4,705,141	3,861,273	3,542,303	
RIZAL	5,751,045	5,910,613	5,927,835	5,910,076	3,040,747	2,733,433	
SAN ANTONIO	4,080,250	4,151,336	4,115,558	4,280,223	3,722,874	3,316,943	
ALICIA MAIN	1,918,765	2,004,065	1,949,246	2,207,254	1,736,970	1,532,700	
SAN FERMIN	5,873,528	5,917,646	6,767,447	7,235,665	5,961,838	5,138,341	
GARIT	4,408,235	4,507,492	4,457,507	4,063,500	3,994,655	3,588,923	
PADDAD	5,589,554	5,865,562	6,162,752	5,912,329	5,050,171	4,508,841	
SMFI	697,216	680,404	611,820	682,952	614,988	620,187	
RAMON				3,114	2,138,211	1,903,274	

MONTH	DEMAND (KW)		ENERGY (KWH)		DEMAND (KW)		ENERGY (KW)	
	2022	2023	2022	2023	% INCREASE	% INCREASE		
					% DECREASE	% DECREASE		
JANUARY	78,154.37	78,788.32	36,051,251	34,256,959	0.80	(5.24)		
FEBRUARY	78,756.62	79,752.35	37,632,187	35,671,716	1.25	(5.50)		
MARCH	98,852.33	94,895.44	41,179,103	38,049,002	(4.17)	(8.23)		
APRIL	96,334.89	104,279.40	47,074,334	51,465,540	7.62	8.53		
MAY	103,128.37	110,066.14	50,095,565	52,784,237	6.30	5.09		
JUNE	103,789.07	112,976.44	53,361,671	57,228,045	8.13	6.76		
JULY	102,034.60	109,924.73	48,070,575	53,089,984	7.18	9.45		
AUGUST	94,667.63	111,758.45	47,936,521	54,976,356	15.29	12.81		
SEPTEMBER	106,052.59	114,790.81	53,024,309	55,885,232	7.61	5.12		
OCTOBER	98,949.96	111,459.32	47,856,925	55,662,468	11.22	14.02		
NOVEMBER	91,038.96	101,682.76	45,306,967	48,462,359	10.47	6.51		
DECEMBER	88,081.90	94,147.84	45,306,967	43,699,978	6.44	(3.68)		

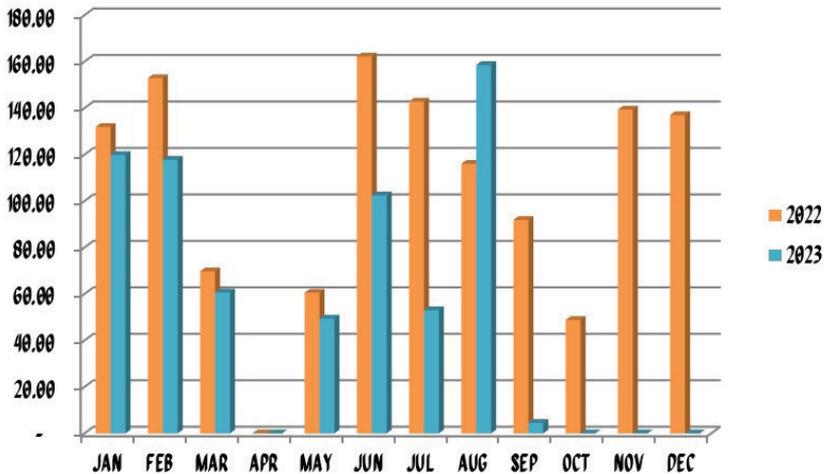
DEMAND AND ENERGY 2023



LINE UPGRADING AND EXPANSION 2023

PROJECT	LENGTH OF DISTRIBUTION LINES (KMS)						
	69KV	DOUBLE CIRCUIT	THREE PHASE	VEE PHASE	SINGLE PHASE	OPEN SECONDARY	UNDERBUILT
UPGRADING	0	0	0	0	1.150	13.804	1.239
EXPANSION	0	0	3.18	0.708	3.207	5.479	0.814

MINI HYDRO ELECTRIC POWER PLANT KWH GENERATED



	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
2022	131.89	152.89	69.77	-	60.53	162.25
2023	119.86	117.77	60.65	-	49.40	102.40

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
2022	142.81	116.01	91.90	48.85	139.35	136.99
2023	53.03	158.54	4.55	-	-	-

INTERRUPTION REPORT 2023

	SAIFI	SAIDI	MAIFI
JANUARY	0.372	5.924	0.653
FEBRUARY	0.297	5.205	0.709
MARCH	0.285	55.109	1.091
APRIL	1.692	170.837	1.321
MAY	1.024	56.183	2.048
JUNE	1.220	47.756	3.847

	SAIFI	SAIDI	MAIFI
JULY	1.276	56.267	2.493
AUGUST	2.690	130.625	3.665
SEPTEMBER	2.291	87.850	3.747
OCTOBER	0.497	33.079	1.572
NOVEMBER	1.095	31.768	1.520
DECEMBER	0.878	47.820	1.312

DID YOU KNOW?



Manual Load Dropping (MLD) is the process of manually and deliberately disconnecting preselected loads from a power system in response to an abnormal condition, in order to maintain the integrity of the power system.

Under Magna Carta for Residential Electricity Consumer, the consumer has nine (9) days to settle his monthly electricity consumption to avoid disconnection.

The Sitio Electrification Program (SEP) significantly aids in the country's total electrification. It aims to bring power to sitios by connecting them to the power grid.

ENERGY TRADING SERVICES DEPARTMENT

CORPORATE PLANNING DIVISION

The Corporate Planning Division within the Energy Trading Services Department (ETSD) has exerted tireless efforts and strategic initiatives in 2023 to position the Cooperative for continued success and growth.

PRE-FILING CONFERENCES FOR MULTI-YEAR CAPITAL EXPENDITURE PROJECTS

Collaborating seamlessly with the CAPEX Committee, the Corporate Planning Division spearheaded a series of pre-filing conferences before the Energy Regulatory Commission (ERC). These conferences were instrumental in laying the groundwork for the Multi-year Capital Expenditure Projects of ISELCO-I spanning from 2018 to 2020 and projecting into 2024–2026. Notably, the diligent efforts of the Division ensured the successful pre-filing and subsequent filing of the Multi-year CAPEX for 2024–2026, demonstrating its commitment to strategic planning and regulatory compliance.

SECURING EMERGENCY POWER SUPPLY

In response to the revocation of the Provisional Authority of the Power Supply Agreement (PSA) between Isabelá-I Electric Cooperative, Inc. (ISELCO-I) and San Miguel Energy Corporation (SMEC), the Corporate Planning Division swiftly embarked on soliciting proposals from various power suppliers. Amidst a competitive landscape, Masinloc Power Corporation, Ltd. (MPCL), emerged as the most advantageous to the member-consumer-owners, offering the most cost-effective solution for supplying 25MW Baseload power. This culminated in the signing of an Emergency Power Supply Agreement (EPSA) with MPCL on 25 October 2023, ensuring uninterrupted power supply during a critical period.

EXPANSION OF POWER SUPPLY

Recognizing the need for diversification and resilience in the power supply portfolio, the Division proactively pursued additional avenues for securing power. Leveraging strategic partnerships, the Cooperative secured a 13.3MW intermediate supply from Power Sector Assets and Liabilities Management Corporation (PSALM). This expansion not only bolstered the Cooperative's

capacity but also enhanced its ability to adapt to evolving market dynamics and member-consumer-owner's needs.

FRANCHISE RENEWAL PREPARATION

In anticipation of the future regulatory requirements and ensuring long-term sustainability, the Corporate Planning Division took proactive steps towards the renewal of the Cooperative's franchise. With meticulous planning and foresight, the Division initiated the process of securing the necessary requirements for the franchise renewal, which is due to expire on June 6, 2029. This forward-thinking approach underscores the Division's dedication to fostering organizational continuity and stability.

In fine, the accomplishments of the Corporate Planning Division in 2023 exemplify its unwavering commitment to excellence, strategic foresight, and operational agility. Through effective collaboration, innovation, and proactive planning, the Division not only addressed immediate challenges but, it also positioned the Cooperative for sustained success in the dynamic energy trading landscape.

ENERGY TRADING SERVICES DIVISION

In 2023, the Cooperative showcased adaptability and resilience in managing power supply amidst shifting dynamics. The 19.7 MW Power Supply Agreement with Rio Norte Hydropower Corporation (RNHC) was initially secured to meet increasing power demand; but, construction delays led to an offer for replacement power at the applicable selling rate. However, RNHC declared its inability to continue providing replacement power to ISELCO I in February 2023 and onwards. To address this gap, the Cooperative facilitated for a Contract for Supply of Electric Energy (CSEE) with the Power Sector Assets and Liabilities Management Corporation (PSALM) for 13MW in September 2023, and subsequently, entered a 19MW Emergency Power Supply Agreement with Masinloc Power Corporation Ltd. (MPCL) in October 2023.

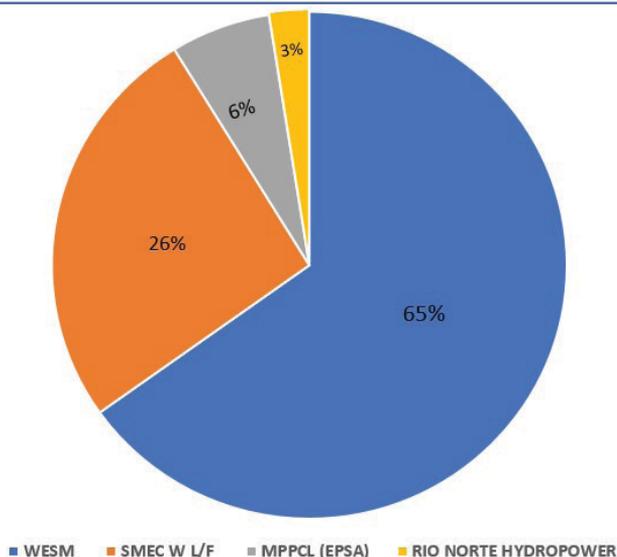
Meanwhile, the longstanding supply relationship with San Miguel Energy Corporation (SMEC) ended in July 2023 following a Supreme Court decision

that rendered the 25MW Power Supply Agreement (PSA) null and void. This decision came after a failed increase in capacity provision due to non-delivery issues by Mariveles Power Generating Company (MPGC). The cessation of supply from SMEC PSA presented significant challenges; but, the Cooperative remained committed to ensuring stability in energy provision through strategic partnerships and emergency agreements.

Throughout the year, the Wholesale Electricity Spot Market (WESM) played a crucial role in maintaining the Cooperative's power supply, filling in gaps left by the unfulfilled PSAs. The flexibility and diverse supplier base of WESM enabled the Cooperative to provide reliable electricity to its member-consumer-owners. Despite supplier transitions, the Energy Trading Services Division effectively managed the power supply – ensuring continuous, affordable, and sustainable electricity. Looking ahead, the Cooperative through the Energy Trading Services Division of the Department, is focused on exploring renewable energy opportunities and enhancing its resilience in the face of evolving market conditions.

2023	WESM	SMEC W L/F	MPPCL (EPSA)	RIO NORTE HYDROPOWER
	KWH			
JANUARY	10,311,820.00	22,792,686	-	14,656,800.00
FEBRUARY	10,903,770.00	23,478,999	-	-
MARCH	11,200,160.00	25,766,007	-	-
APRIL	12,980,220.00	37,625,967	-	-
MAY	16,740,650.00	35,326,812	-	-
JUNE	49,014,020.00	7,209,934	-	-
JULY	52,063,870.00	-	-	-
AUGUST	53,831,310.00	-	-	-
SEPTEMBER	54,978,640.00	-	-	-
OCTOBER	54,943,230.00	-	-	-
NOVEMBER	28,553,020.00	-	18,600,000	-
DECEMBER	24,558,510.00	-	18,000,000	-
TOTAL	380,079,220.00	152,200,405.00	36,600,000.00	14,656,800.00
TOTAL METERED QUANTITY				583,536,425.00

METERED QUANTITY 2023



The largest share of electricity, 65%, was provided by the Wholesale Electricity Spot Market (WESM), underscoring its critical role in our energy provision. San Miguel Energy Corporation (SMEC) contributed 26% of the supply, while the Emergency Power Supply Agreement (EPSA) with Masinloc Power Corporation Ltd. (MPCL) accounted for 6%. A minimal 3% was supplied by Rio Norte Hydropower, reflecting the early discontinuation of their supply. This distribution highlights the Cooperative’s reliance on diverse sources, with WESM as the predominant supplier, ensuring the stability and reliability of our power supply amidst various transitions.

NET METERING FACILITIES	
BIOMASS PLANTS	0
GEO THERMAL PLANTS	0
IMPOUNDING HYDRO PLANTS	0
RUN-OF-RIVER HYDRO PLANTS	0
HYBRID SYSTEMS	0
OCEAN	0
SOLAR PLANTS	88
WIND PLANTS	0
WASTE TO ENERGY	0
Total	88

The table on Net Metering Facilities for 2023 reveals that our Cooperative has integrated 88 solar plants into its energy grid, reflecting a commitment to harnessing renewable energy sources. This data highlights a focused investment in solar energy, accounting for the total number of net metering facilities, and emphasizes the potential for expanding into other renewable energy sources in the future to diversify our energy mix.

Lastly, ISELCO-I also serves a list of Retail Competition and Open Access (RCOA) customers, namely: SM Prime Holdings, Robinsons, All Homes, Jimmy Pua, and Golden Harvest. These customers represent a diverse array of sectors, underscoring the Cooperative’s capacity to provide reliable electricity to significant commercial and industrial entities. Their inclusion as RCOA customers highlights the Cooperative’s role in supporting large-scale energy consumers through competitive and customized energy solutions.

MANAGEMENT INFORMATION SYSTEM DIVISION

Through the collaboration of all Departments and key personnel, the Cooperative was able to realize the implementation and delivery of the following:

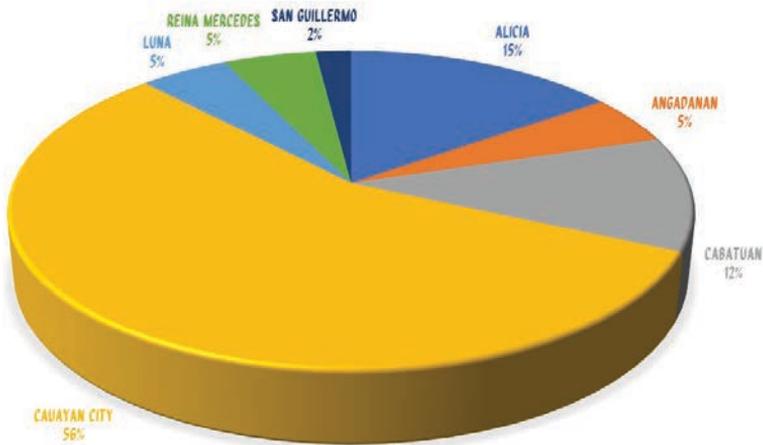
1	CCTV installation on Main Office and Substation (100% accomplished);
2	Connectivity of RCOA Customers (100% accomplished);
3	Upgrading of Meter Reading Gadgets and Printers (When needed);
4	Continuous upgrading of the Billing and Collection System or UBMS (85% accomplished);
5	Development of Electronic Library System (50% accomplished);
6	Development of 24-7 Customer Support System (50% accomplished);
7	Installation of Queuing Machine at Alicia Branch;
8	Continuous Updating of Gasoline and Oil Requisition System;
9	Continuous Updating of Website;
10	Continuous monitoring of fiber optic lines, computer hardware, and peripherals in the whole coverage area;
11	Continuous updating of collection of bills payment partners; and
12	Assisted in the installation of network and system for Robinson Alicia Collection Office.

NORTH AREA OPERATION MANAGEMENT DEPARTMENT

The branch offices serve as the frontliners of its operations, directly interacting with consumers, and ensuring the smooth execution of its services. They play a crucial role in maintaining customer satisfaction, addressing inquiries, and supporting the overall efficiency of our operations. Hereunder, were the accomplishments:

FINANCIAL ASPECT

NORTH AREA BRANCH OFFICES' COLLECTION EFFICIENCY



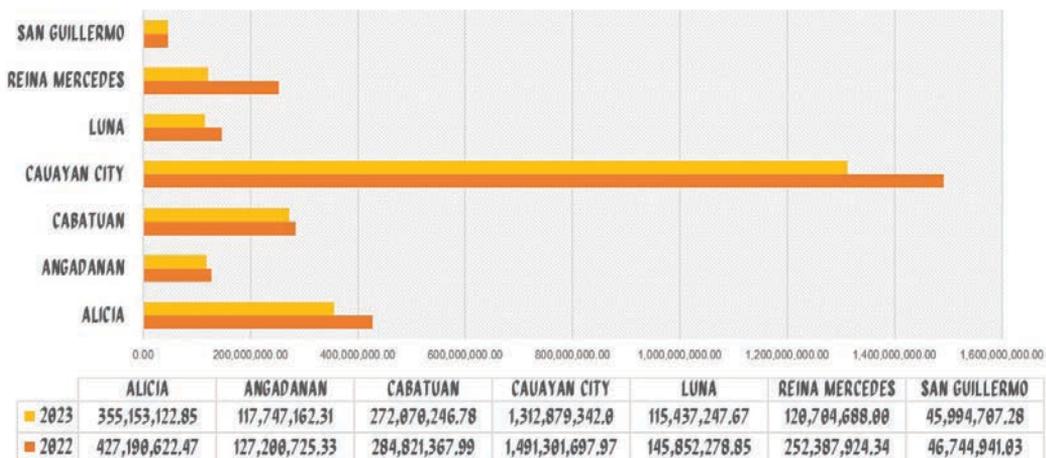
POWER BILL COLLECTION FOR THE YEAR 2023

ALICIA	ANGADANAN	CABATUAN	CAUAYAN CITY
355,153,122.85	117,747,162.31	272,070,246.78	1,312,879,342.00
LUNA	REINA MERCEDES	SAN GUILLERMO	TOTAL
115,437,247.67	120,704,688.00	45,994,707.28	2,293,991,809.61

COLLECTED RECONNECTION FEE FOR THE YEAR 2023

ALICIA	ANGADANAN	CABATUAN	CAUAYAN CITY
959,670.00	515,650.00	531,610.00	2,155,120.00
LUNA	REINA MERCEDES	SAN GUILLERMO	TOTAL
117,660.00	351,570.00	550,959.00	5,182,239.00

COMPARISON OF 2022 AND 2023 POWER BILL COLLECTION



INSTITUTIONAL ASPECT

Housewiring application received and processed	2,475 Applications
Requests and complaints received, recorded, monitored, and acted	2, 506 requests/complaints
New consumer connected	1,930 MCOs
Senior Citizen's discount processed	361 Applications

TECHNICAL ASPECT

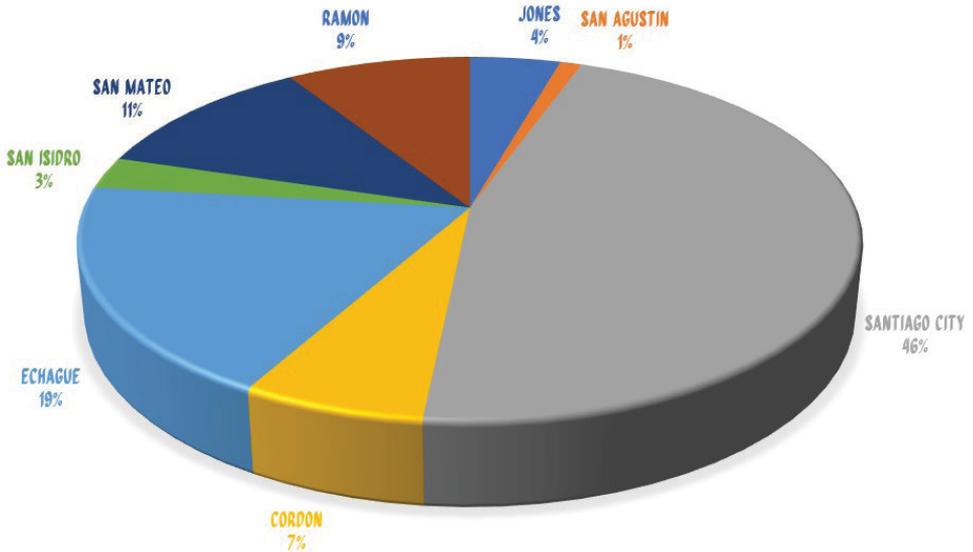
Replacement of defective/old kWh meter	2,932 units
Clearing of power distribution lines	328.9 km
Pole metering/clustering of kWh meter	3,722 units
Transformer load management	882 units
Apprehension of consumers in violation of RA 7832	46 consumers
Feeder load balancing	255 feeders
Pole grounding installation	399 units
Upgrading of electricity lines	37 staking/project
Monitoring of disconnected/pulled out kWh meter	629 units
Inventory of streetlights/CCTV/electronic devices	35,849 streetlight/CCTV
Replacement of rotten pole	290 units
Replacement of rotten crossarm	130 units
Pole insertion	120 units
Relocation of pole/line	114 units
Installation of transformer fuse cutout	57 units
Installation of lateral fuse cutout	37 units
KWh meter inspection	17,586 units
New consumer connection/service dropping	2,361 consumers

SOUTH AREA OPERATION MANAGEMENT DEPARTMENT

The branch offices act as the frontliners of our operations, directly engaging with customers and ensuring smooth service delivery. They are essential for maintaining customer satisfaction, handling inquiries, and supporting operational efficiency. Here are the accomplishments:

FINANCIAL ASPECT

SOUTH AREA BRANCH OFFICES' COLLECTION EFFICIENCY



POWER BILL COLLECTION FOR THE YEAR 2023

JONES	SAN AGUSTIN	SANTIAGO CITY	CORDON
120,504,711.40	28,451,037.45	1,260,260,128.35	177,969,655.12

ECHAGUE	SAN ISIDRO	SAN MATEO	RAMON
511,591,595.67	77,256,158.00	309,102,976.09	244,620,758.45

TOTAL
2,729,757,020.53

COLLECTED RECONNECTION FEE FOR THE YEAR 2023

JONES	SAN AGUSTIN	SANTIAGO CITY	CORDON
262,040.00	53,930.00	1,995,982.00	299,120.00
ECHAGUE	SAN ISIDRO	SAN MATEO	RAMON
694,181.60	195,339.00	836,895.00	516,870.00
TOTAL			
4,854,357.60			

COMPARISON OF 2022 AND 2023 POWER BILL COLLECTION



INSTITUTIONAL ASPECT

No. of disconnected consumers	74,886 consumers
No. of complaints received and acted	8,182 complaints
No. of inspected housewiring installed	3,302 applications
No. of housewiring applications received	2,337 applications
No. of turn on Order released	2,337 T.O. released
No. of Pre-Membership Seminar (PMES) conducted	2,249 PMES
Papremyo sa Resibo	406 Gift Certificates

TECHNICAL ASPECT

No. of kWh Meter inspected/monitored	12,456 kWh meters
Distribution Transformer Load Management :	2279 units
No.of Lines cleared (km)	446 kms
No.of KWHM clustered (new)	2,377 kWh meters
No.of KWHM clustered (old)	2,397 kWh meters
No.of defective KWHM replaced	3,999 kWh meters
Installation of fuse and cut-out assembly	223 units
No.of streetlight inventoried	33,355 street lights
No.of poles replaced	238 units
Pole Insertion (concrete and steel)	88 units
No.of broken insulator replaced	980 units
No.of reconnected consumers	65,043 consumers
No.of replaced blownout fuselink	1979 units
No.of rotten cross arm replaced	257 units
No. of pole inspected	4,279 poles
No. of pole grounding installed	97 units
No.of busted transformer replaced:	57 units
No. of additional transformer installed:	56
No. of upgrading of line for sitio or purok	41 spans
No. of service dropping for new consumer	1,893 consumers
Total length of service drop used #6	24,662 meters
Total length of service drop wire used #2	1,719 meters
No.of pulled out KWHM (illegal recon.)	1,423 kWh meters
Total feeder load balancing conducted	117 load balancing
No. of apprehended consumer	66 consumers

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ACKNOWLEDGMENT

WE WANT TO TAKE THIS OPPORTUNITY TO EXPRESS OUR HEARTFELT APPRECIATION FOR THE MEMBER-CONSUMER-OWNERS' INVOLVEMENT IN THE COOPERATIVE'S ACTIVITIES. THE UNWAVERING SUPPORT AND EVERY GESTURE OF CONCERN YOU HAVE EXTENDED OVER THE YEARS ARE TRULY CHERISHED. YOUR DEDICATION HAS BEEN INSTRUMENTAL IN OUR GROWTH AND SUCCESS, AND WE ARE DEEPLY GRATEFUL FOR YOUR CONTINUED COMMITMENT.

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AN EXCELLENT POWER SERVICE DISTRIBUTOR IN THE ARCHIPELAGO FOCUSED ON BRINGING DELIGHT TO OUR MEMBER-CONSUMER-OWNERS

MISSION

TO DELIVER HIGH QUALITY ELECTRIC SERVICE RESPONSIVE TO THE CHANGING CONSUMER'S DEMAND

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Alicia
0917 180 0163

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Main Office Hotline:
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