



RESOLUTION NO. 040-I-2014
Series of 2014

WHEREAS, the Local Finance Committee of the City Government of Naga, Cebu has certified a projected income/receipts for Fiscal Year 2015 from local and external sources of revenues in the total amount of SIX HUNDRED FIFTY MILLION (P650,000,000.00) PESOS, per Certified Statement of Receipts hereto attached;

WHEREAS, based on the aforesaid estimated income for Fiscal Year 2015, the Office of the City Mayor has submitted to this August Body the Annual Budget of the City Government of Naga, Cebu for Fiscal Year 2015, covering the General Fund - Proper and the Special Accounts, for approval;

WHEREAS, after a thorough study and deliberation on the aforementioned proposed Annual Budget for Fiscal Year 2015 in a series of sessions held, this August Body finds that the appropriations covering various objects of expenditure, as contained in the Programmed Appropriation and Obligations by Object of Expenditure, conform with the provisions and limitations of the General Appropriations Act and all other applicable Memorandum Circulars, Administrative Orders issued by proper authorities;

NOW THEREFORE, Be it resolved as it is hereby resolved by the Sangguniang Panlungsod of the City of Naga, Cebu, on motion of Hon. Letecia F. Abangan, seconded by Hon. Othello M. Chiong, to promulgate the following Appropriation Ordinance:

APPROPRIATION ORDINANCE NO. 2014-03
Series of 2014

**APPROVAL OF THE ANNUAL BUDGET OF THE
CITY OF NAGA, CEBU FOR FISCAL YEAR 2015 COVERING
APPROPRIATIONS OF OBJECTS OF EXPENDITURE UNDER THE GENERAL
FUND AND SPECIAL ACCOUNTS: MARKET OPERATION AND
SLAUGHTERHOUSE OPERATION**

BE IT ENACTED by the Sangguniang Panlungsod of the City of Naga, Cebu that:

Section 1. The Annual Budget for Fiscal Year 2015 of the City of Naga, Cebu containing various appropriation items, detailed in the attached Programmed Appropriation and Obligations by Object of Expenditure classified under the GENERAL FUND amounting to SIX HUNDRED FIFTY MILLION (P650,000,000.00) PESOS **IS HEREBY APPROVED.**

Section 2. The Annual Budget for Fiscal Year 2015 of the City of Naga, Cebu containing various appropriation items, detailed in the attached Programmed Appropriation and Obligations by Object of Expenditure, classified under SPECIAL ACCOUNTS stated hereunder **ARE HEREBY APPROVED:**

- A. MARKET OPERATION FUND amounting to FIVE MILLION TWO HUNDRED FORTY THOUSAND NINE HUNDRED SIX PESOS AND 93/100 (P5,240,906.93)

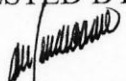
Two handwritten signatures in black ink, one appearing to be "Letecia F. Abangan" and the other "Othello M. Chiong".

B. SLAUGHTERHOUSE OPERATION FUND amounting to ONE MILLION ONE HUNDRED SIXTY NINE THOUSAND FIVE HUNDRED SIXTEEN PESOS AND 20/100 (P1,169,516.20)


Section 3. EFFECTIVITY. This Appropriation Ordinance takes effect immediately upon approval.

UNANIMOUSLY APPROVED this 17th day of December 2014.

ATTESTED BY:


DELZA T. ARELLANO
Secretary to the Sanggunian

CERTIFIED CORRECT:


ALEXANDER R. LARA
SP Member/Presiding Officer

APPROVED BY:


VALDEMAR M. CHIONG
Mayor