



**Republic of the Philippines
City of Bago
Office of the Sangguniang Panlungsod**

ORDINANCE NO. 20-39

AN ORDINANCE AUTHORIZING THE REVERSION OF FUNDS FROM THE SAVINGS OF OTHER MAINTENANCE AND OPERATING EXPENSES OF THE OFFICE OF THE CITY MAYOR IN THE TOTAL AMOUNT OF ONE MILLION TWO HUNDRED SIXTY SEVEN THOUSAND ONE HUNDRED TWENTY EIGHT PESOS (P1,267,128.00). THE SAID SAVINGS WILL BE UTILIZED FOR THE PAYMENT OF MUNICIPAL DEVELOPMENT FUND OFFICE (MDFO) LOAN INTEREST FOR THE YEAR 2020.

On motion of SP Member Ruben E. Balboa, unanimously seconded by SP Members present, the Sanggunian

Be it ordained by the Sangguniang Panlungsod in session assembled, that:

SECTION 1. The Ordinance authorizing the reversion of funds from the savings of Other Maintenance and Operating Expenses of the Office of the City Mayor in the total amount of One Million Two Hundred Sixty Seven Thousand One Hundred Twenty Eight Pesos (P1,267,128.00), is hereby approved.

The said savings will be utilized for the payment of Municipal Development Fund Office (MDFO) loan interest for the year 2020.

SECTION 2. This Ordinance shall take effect upon its approval.

Enacted by the Sangguniang Panlungsod of the City of Bago in its 72nd Regular Session assembled, December 9, 2020.

CARRIED BY THE VOTE OF:

Affirmative:

SP Members Andrew Martin Y. Torres, Marina Javellana-Yao, Ma. Femmy A. Martir, Jorge Agustin A. Araneta, Victor Michael A. Javellana, Danilo U. Famoso, Joseph J. Colmenares, Cleo F. Gaudite, Jozsef Mark Dexter M. Somcio, Ruben E. Balboa, Carl Benedict Y. Baylon.

Negative: N o n e.

CERTIFIED CORRECT:

ATTESTED:

VICENTE D. MESIAS
City Environment and Natural Resources Officer I/
Secretary to the Sangguniang Panlungsod-Designate

RAMON D. TORRES
City Vice Mayor-Presiding Officer

Approved _____, 2020.

APPROVED:

NICHOLAS M. YULO
City Mayor