ORDINANCE NO. 719, S–2018

AN ORDINANCE FOR THE REVERSION OF APPROPRIATION TO THE GENERAL FUND OF THE AMOUNT OF NINETY FOUR MILLION THREE HUNDRED TWENTY SIX THOUSAND PESOS (P94,326,000.00) REPRESENTING SAVINGS FROM VACANT POSITIONS AND AMORTIZATION LOANS FOR THE EXPENDITURES OF SUPPLEMENTAL APPROPRIATIONS

WHEREAS, Section 322 of Republic Act No. 7160 or the Local Government Code of 1991 on Reversion of Unexpended Balances of Appropriations, Continuing Appropriations states that “unexpended balances of appropriations authorized in the annual appropriations ordinance shall revert to the unappropriated surplus of the general fund at the end of the fiscal year and shall not thereafter be available for the expenditure except by subsequent enactment. However, appropriations for capital outlays shall continue and remain valid until fully spent, reverted or the project is completed. Reversions of continuing appropriations shall not be allowed unless obligations therefor have been fully paid or otherwise settled”;

WHEREAS, the same provision further provides that “the balances of continuing appropriations shall be reviewed as part of the annual budget preparation and the Sanggunian concerned may approve, upon recommendation of the local chief executive, the reversion of funds no longer needed in connection with the activities funded by continuing appropriations subject to the provisions of this Section”;

WHEREAS, the available funds from: VACANT POSITIONS (JULY TO OCTOBER 2018) is in the amount of THIRTY SIX MILLION NINE HUNDRED NINETY THREE HUNDRED EIGHT HUNDRED NINETY SIX PESOS (P36,993,896.00); and AMORTIZATION LOANS is in the amount of FIFTY SEVEN MILLION THREE HUNDRED THIRTY SIX THOUSAND PESOS (P57,336,000.00). A copy of the said Certification by the Local Finance Committee is attached as Annex “A”;

WHEREAS, there is a need to revert the above–mentioned amount to the unappropriated surplus of the General Fund so that it may be made available for expenditure for supplemental appropriations on Maintenance and Other Operating Expenses (MOOE).

NOW, THEREFORE, be it ORDAINED by the Sangguniang Panlungsod of the City of Mandaluyong, in session assembled:

SECTION 1. The amount of NINETY FOUR MILLION THREE HUNDRED TWENTY SIX THOUSAND PESOS (P94,326,000.00) from the Savings from Vacant Positions and Amortization Loans is hereby reverted to the unappropriated surplus of the General Fund for this current year.

SECTION 2. Let copy of this Ordinance be furnished the City Budget Department, Accounting Department and Treasury Department for their information, guidance and reference.

SECTION 3. This Ordinance shall take effect immediately upon its approval.
ENACTED on this 10th day of December, 2018 in the City of Mandaluyong.

I HEREBY CERTIFY THAT THE FOREGOING ORDINANCE WAS ENACTED AND APPROVED BY THE SANGGUNIANG PANLUNGSOD OF MANDALUYONG IN REGULAR SESSION HELD ON THE DATE AND PLACE FIRST ABOVE GIVEN.

MA. TERESA S. MIRANDA
Sanggunian Secretary

ATTESTED BY:

ANTONIO DLS. SUVA
Vice Mayor &
Presiding Officer

APPROVED:

CARMELITA A. ABALOS
City Mayor

Date: DEC 14 2018

REVIEWED
PURSUANT TO THE PROVISIONS OF REPUBLIC ACT NO. 7160
BY AUTHORITY OF THE SECRETARY OF BUDGET & MANAGEMENT

RUBY P. MURO
Director IV
REFERENCE: 07-642-REV-LETTER DATED

[Signature]
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GENERAL FUND OF THE AMOUNT OF NINETY FOUR MILLION THREE
HUNDRED TWENTY SIX THOUSAND PESOS (P94,326,000.00) REPRESENTING
SAVINGS FROM VACANT POSITIONS AND AMORTIZATION LOANS FOR
THE EXPENDITURES OF SUPPLEMENTAL APPROPRIATIONS