



LOCAL SCHOOL BOARD

RESOLUTION NO. 01-2014
Series of 2014

RESOLUTION APPROPRIATING THE AMOUNT OF THREE HUNDRED THIRTY MILLION PESOS (Php330,000,000.00) FROM THE PROCEEDS OF THE SPECIAL LEVY ON REAL PROPERTY CONSTITUTING THE SPECIAL EDUCATION FUND (SEF) TO FUND THE REGULAR CITY SCHOOL BOARD BUDGET, CALENDAR YEAR 2014 AND AUTHORIZING THE CITY TREASURER, VALENZUELA CITY TO DISBURSE FUNDS.

WHEREAS, the City School Board of Valenzuela City, Metropolitan Manila, conducted a meeting and deliberation regarding the 2014 Special Education Fund, held on January 7, 2014 at 3C-Conference Room, 3rd floor Executive Wing, the City Hall;

WHEREAS, after a thorough and diligent assessment of the priority programs and activities to improve the standard of public education system, the Board unanimously appropriated funds according to priorities as itemized in the proposed Local School Board Annual Budget which form part of the resolution;

NOW, THEREFORE, be it **RESOLVED, AS IT IS HEREBY RESOLVED** by the Board to appropriate the amount of **THREE HUNDRED THIRTY MILLION PESOS (Php330,000,000.00)** from the proceeds of the special levy on real property constituting the Special Education Fund (SEF) to fund the Regular City Local School Board Budget, Valenzuela City, for Calendar Year 2014, and authorizing the City Treasurer, Valenzuela City, to disburse funds as indicated below:

Part I: CERTIFICATION OF FUND SOURCES FOR APPROPRIATIONS

- Share of the Proceeds of the Special Levy on Real Property for Calendar Year 2014.

Real Property Tax (1% SEF)	Php 330,000,000.00
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Part II: OBJECT OF EXPENDITURES

Personal Services	Php 99,357,764.00
Maintenance & Other Operating Expenditures	214,042,236.00
Capital Outlay	16,600,000.00

TOTAL APPROPRIATIONS	Php 330,000,000.00
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