

LOCAL SCHOOL BOARD

RESOLUTION NO. 17 - 2014

Series of 2014

RESOLUTION APPROPRIATING THE AMOUNT OF FIVE HUNDRED MILLION PESOS (Php500,000,000.00) 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 2015 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 2015 Special Education Fund, held on December 9, 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 **FIVE HUNDRED MILLION PESOS (Php500,000,000.00)** 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 2015, and authorizing the City Treasurer, Valenzuela City, to disburse funds as indicated below:

Part I: CERTIFICATION OF FUND SOURCES FOR APPROPRIATIONS

1. Share of the Proceeds of the Special Levy on Real Property for Calendar Year 2015.

Real Property Tax (1% SEF)	Php 500,000,000.00
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Part II: OBJECT OF EXPENDITURES

Personal Services	Php 101,912,849.00
Maintenance & Other Operating Expenditures	334,424,901.00
Capital Outlay	63,662,250.00
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