



Republika ng Pilipinas
Lungsod Quezon
SANGGUNIANG PANLUNGSOD
(City Council)

PO99-09

Ordinance No. NC- 129, S-90

ORDINANCE

TRANSFERRING EIGHT MILLION ONE HUNDRED THOUSAND PESOS (P8,100,000.00) FROM THE CITY'S GENERAL FUND TO THE INFRASTRUCTURE FUND AND APPROVING SUPPLEMENTAL BUDGET NO. 1 UNDER THE INFRASTRUCTURE FUND.

Introduced by the Committee on Laws, Rules and Internal Government, Committee on Appropriations, Committee on Subdivision, Housing and Real Estate, and Committee on Public Works and Infrastructure.

WHEREAS, under City Resolution No. NC-357, S-90, the City Mayor was authorized by the City Council to obtain additional "development loan" from the National Home Mortgage Finance Corporation in order to pay the contractors of Manresa Urban Redevelopment Project;

WHEREAS, the proceeds of said loan has been received by the City as per attached certification of the City Treasurer;

NOW, THEREFORE,

Be it enacted by the City Council of Quezon City in session assembled:

SECTION 1. There is hereby transferred from the General Fund to the Infrastructure Fund of the City the amount of Eight Million One Hundred Thousand Pesos (P8,100,000.00).

SECTION 2. The sum of Eight Million One Hundred Thousand Pesos (P8,100,000.00) stated in Section One hereof is hereby appropriated to cover the payment of services of the contractors at the City's Manresa Urban Redevelopment Project located at Block 416, Sta. Mesa Heights Subdivision, Barangay Manresa, 1st District, Quezon City.

SECTION 3. Supplemental Budget No. 1, Infrastructure Fund of the Quezon City Government, copy thereof consisting of three (3) pages which is made part hereof, is hereby approved.