

**Section 10. PROFITS OR INCOME DERIVED FROM THE OPERATION OF PUBLIC UTILITIES AND ECONOMIC ENTERPRISES.** After deduction for the cost of its operational expenses, improvement, repair and other related expenses of the public utility or economic enterprises concerned, shall first be applied for the return of the advances or loans made therefore. Any excess shall form part of the general fund of the local government unit.

**Section 11. RESTRICTION UPON LIMIT OF DISBURSEMENTS.**

Disbursements in accordance with appropriations in the approved annual budget may be made from any local fund in the custody of the Treasurer, but the total disbursements from any local fund shall in no case exceed fifty (50%) of the uncollected estimated revenue accruing to such local fund in addition to the actual collections; Provided, however, that no cash overdraft in any local funds shall be incurred at the end of the fiscal year.

In case of emergency arising from typhoon, earthquake, or any calamity, the Sanggunian Bayan may authorize the Local Treasurer to continue making disbursements from any local fund in his possession in excess of the limitations herein provided, but for such purposes and amounts included in the approved annual budget.

Any overdraft which may be incurred at the end of the year in any local fund by virtue of the provisions hereof shall be covered with the first collections of the immediately succeeding fiscal year accruing to such local fund.

**Section 12. EFFECTIVITY.** This Appropriation Ordinance shall take effect on January 1, 2014. The expenditures incurred from January 1 to December 31, 2014 are hereby considered validly chargeable against this appropriation.

**APPROVED: December 16, 2013**

Certified Correct:

**EVELIO C. PENA**  
Municipal Vice Mayor

ATTESTED:

**ARCHIMEDES P. VALENCIA, MRA**  
Secretary to the Sanggunian

**HASSAN P. DURANTE**  
SB Member

**VIRGILIO E. PANUELOS**  
SB Member

**JACINTO BURCE, JR.**  
SB Member

**MANUEL F. CHAVEZ**  
SB Member

**RAYMUND B. PACAMARRA**  
SB Member

**DOMINGO TAM, JR.**  
SB Member

**DANIEL B. PERVERA**  
SB Member

**JULIAN BAUSA**  
SB Member

**MARCIANO B. CHAVEZ, JR.**  
LnB Representative

**APPROVED:**

**HON. ANTONIO B. CHAVEZ**  
Municipal Mayor