

LBP Form No. 7

**STATEMENT OF STATUTORY AND CONTRACTUAL OBLIGATIONS
AND BUDGETARY REQUIREMENTS**

Budget Year : 2012
Municipality : Valencia, Bohol

1. Statutory and Contractual Obligations	Amount
1.1 5% MMDA Contribution for LGUs in NCR only (R.A. No. 7924)	
1.2 Prior Year's Obligation (if any)	
1.3 Terminal Leave and Retirement Gratuity Benefits (comulsory retirement age/end of term of elective officials)	
1.4 Debt Service	
2. Budgetary Requirements	Amount
2.1 20% of IRA for Development Fund	9,596,478.80
2.2 5% Disaster Risk Reduction Management Fund	2,538,094.00
2.3 Financial Assistance to Barangays (P1,000.00) minimum aid)	35,000.00
2.4 2% Discretionary Fund	11,710.04
T O T A L	12,181,282.84

Certified Correct:

Local Finance Committee:

GRACE T. CELLAN

Municipal Budget Officer-ICO Mun. Treas.

ENGR. LILIO A. PALAC

Municipal Planning & Development Coordinator

Approved:

HENRIETTA L. GAN, M.D.

Municipal Mayor