

RESOLUTION NO. 2011-167
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RESOLUTION RATIFYING THE MEMORANDUM OF AGREEMENT ENTERED INTO BY AND BETWEEN THE CITY GOVERNMENT OF NAGA AND THE CAMARINES SUR II ELECTRIC COOPERATIVE (CASURECO II) RELATIVE TO THE RECONCILIATION STATEMENT OF NAGA CITY ACCOUNTS WITH CASURECO II FOR THE PERIOD MAY 1998 TO DECEMBER 2010, PROVIDED THAT ALL ACCOUNTS AND BILLS ON STREETLIGHTS BE EXCLUDED IN THE COMPUTATION:-

Sponsor: Hon. Salvador M. del Castillo

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the 1stIndorsement dated May 20, 2011 from the Office of the City Mayor, endorsing for ratification the Memorandum of Agreement entered into by and between the City Government of Naga and the CASURECO II with respect to the taxes due from CASURECO II and the city's power bills as shown in the Reconciliation Statement of Naga City Accounts with CASURECO II for the period May 1998 to December 2010 thereto attached;

WHEREAS, on May 10, 2011, the Sangguniang Panlungsod through its Resolution No. 2011-131, has authorized His Honor, the City Mayor to enter into a Memorandum of Agreement, subject to the ratification by the Sangguniang Panlungsod;

WHEREAS, for the purpose of reconciliation and to put an end to the controversies, both parties through their respective key officials decided to meet on February 1, 2011 at the Avenue Plaza Hotel, Magsaysay, Avenue, this city, and on March 30, 2011 at CASURECO Board Room;

WHEREAS, this Memorandum of Agreement which is hereto attached as integral part of this resolution together with the Reconciliation Statement of Naga City Accounts therein mentioned, is deemed necessary as basis in the computation and final settlement of parties' respective obligations;

WHEREAS, the 10th Sangguniang Panlungsod deemed it necessary to approve only those uncontested accounts or accounts without issue and to exclude for the meantime all accounts and bills pertaining to city streetlights in order to protect the rights and interests of the city government. And to show good faith, the Sangguniang Panlungsod is considering immediate payment of the accounts referred to without demanding yet an offsetting of the taxes due from CASURECO II which may anyway be considered in settling the remaining accounts;

NOW, THEREFORE, on motion of Hon. Salvador M. del Castillo, seconded by Hon. Esteban R. Abonal and Hon. David Casper Nathan A. Sergio;

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BE IT RESOLVED, as it is hereby resolved, to ratify the Memorandum of Agreement entered into by and between the City Government of Naga and the Camarines Sur II Electric Cooperative (CASURECO II) relative to the reconciliation statement of Naga City Accounts with CASURECO II for the period May 1998 to December 2010, provided that all accounts and bills on streetlights be excluded in the computation, subject to the following conditions and qualifications, to wit:

1. That to be paid first by the City are: (a) the NC Group Accounts, excluding the NC SM Mother Meter Account which is subject of further discussion, and the CBD Terminal Account; (b) the Barangay Streetlights Accounts.

LET COPIES of this resolution be furnished His Honor, the City Mayor, the Camarines Sur II Electric Cooperative (CASURECO II) through the Board of Directors, the City Legal Officer, the City Accountant and the City Treasurer for their information.

APPROVED.

Adopted: June 21, 2011

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

GABRIEL H. BORDADO, JR.
City Vice Mayor &
Presiding Officer