District of Chalan Pago – Ordot
Municipal Planning Council
September 18, 2019

35GL-19-1044
Speaker Tina Rose Muña Barnes

SEP 26 2019
Time 12:58 ( )AM (X)PM
Received By:

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SEP 23 '19 AM10:10
Elaine Tajalle

GUAM LEGISLATURE
CENTRAL FILES

ACKNOWLEDGEMENT RECEIPT
Received by: JFS
Time: 10:50
Date: 9-26-19

CPO Resolution No. 2019 – 01

Introduced by,
Council Members:
Frances C. Bradley
Raymond Chaco
Nicklos Prelosky, Treasurer
Christopher Roberto
Jose Q. SanNicolas
Jessy C. Gogue, Chairman
Marcel Camacho, Vice-Chairman
Carmelita C. Cruz
Jeannette Quintanilla, Secretary
John Salas
Wayne Santos

RELATIVE TO THE CHALAN PAGO-ORDOT MUNICIPAL PLANNING COUNCIL's (MPC's) APPROVAL OF INVESTING VILLAGE REVOLVING FUNDS (RF) IN TO TRADITIONAL CERTIFICATES OF DEPOSIT (TCD) IN ACCORDANCE WITH §21112 & §21114, CHAPTER 21 OF TITLE 5, GUAM CODE ANNOTATED (GCA).

BE IT RESOLVED BY THE MPC MEMBERS, THE FOLLOWING RESOLUTION IS HEREBY ADOPTED:

WHEREAS, upon the introduction, passage, and legal adoption of a Host Community Premium (HCP) for the District of Chalan Pago-Ordot, as a result of the sixty-seven plus (67+) years of taking in the island of Guam's trash that was deposited at the Ordot Dump; and

WHEREAS, with the approval of the Public Utilities Commission's (PUC) collection of HCP fees by the Guam Solid Waste Authority (GSWA), to pay the HCP funds appropriated to the District of Chalan Pago-Ordot in the amount of one-hundred and fifty thousand dollars ($150,000.00) per year for thirty (30) years, which the village began receiving in October, 2013; and

WHEREAS, having set aside a majority of these HCP appropriated funds in the District's Revolving Fund (RF) accounts, which to date, has a fund balance in excess of $900,000.00, earmarked for the construction of a Multi-Purpose Center, a Mayor's Office, and other capital improvement projects planned and approved by District of Chalan Pago-Ordot MPC; and

WHEREAS, at the recommendation of the Public Auditor, consideration be made on investing these unobligated funds in to Traditional Certificates of Deposit, which yield a higher rate of return for interest, in comparison to the Revolving Funds' savings account, where a portion of these funds reside; and

WHEREAS, concurring with the Public Auditor's recommendation in regularly investing unobligated funds in to Traditional Certificates of Deposit, until such time as these funds are awarded and/or obligated towards approved capital projects and/or capital purchases by the Municipal Planning Council; **NOW THEREFORE BE IT**

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RESOLVED, that the MPC authorizes the Mayor of the District of Chalan Pago-Ordot to invest from the Revolving Fund savings account in to a Traditional Certificate of Deposit (TCD) as follows: **Three-hundred thousand dollars & no cents ($300,000.00)** from the current balance in the RF's Savings Account, in to a twelve (12) month TCD; and be it further

RESOLVED, that the Mayor is authorized to invest in to a TCD fund that will have matured no later than his/her current elected term of office**;** and be it further

RESOLVED, that the Chairperson of the Chalan Pago-Ordot MPC certifies and the Recording Secretary attests to the adoption hereof, and that copies of this resolution be thereafter transmitted to the Governor of Guam; the Thirty-fifth (35th) Guam Legislature; the Mayors' Council of Guam; and the Public Auditor of Guam.

DULY RECORDED AND REGULARLY ADOPTED BY THE CHALAN PAGO-ORDOT MUNICIPAL PLANNING COUNCIL ON THE 18th DAY OF September 2019.

CERTIFIED BY:

Jessy C. Gogue
Mayor & MPC Chairperson
District of Chalan Pago-Ordot

ATTESTED BY:

R. Julie T. Posadas
MPC Recording Secretary