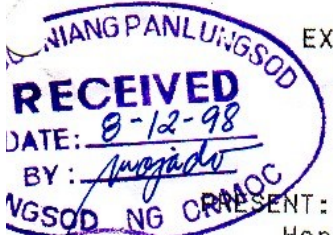
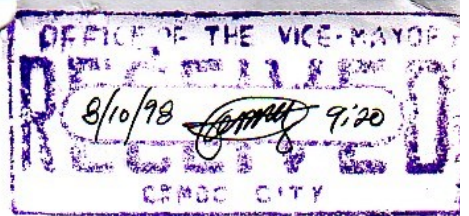


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE EIGHT
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON AUGUST 06, 1998



PRESENT:
Hon. Celso P. Adolfo,
Hon. Jose S. Serafica,
Hon. Nepomuceno P. Aparis I,
Hon. Dennis Y. Capuyan,
Hon. Mariano Y. Corro,
Hon. Benjamin B. Lladoc,
Hon. Sotero M. Pepito,
Hon. Alfredo F. Capahi,
Hon. Eduardo P. Tan,
Hon. Jose C. Alfaro, Jr.,
Hon. Claudio P. Larrazabal,
Hon. Chiqui B. Labagala,

Vice Mayor & Presiding Officer
Kagawad, Floor Leader
Kagawad, Assistant Floor Leader
Kagawad
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Kagawad
Kagawad
Kagawad
Kagawad
Ex-Officio, Kagawad,
SK Federation President

OUT ON OFFICIAL BUSINESS:

Hon. Fernando P. Parrilla, (Manila), Ex-Officio, Kagawad, Chapter
President, Liga ng mga Barangay ng Ormoc

ABSENT:

N O N E

PREFATORY STATEMENT

The Local Government Code of 1991 (RA 7160), Section 22, par. (d) thereof provides: "Local Government Units shall enjoy full autonomy in the exercise of their proprietary functions and in the management of their economic enterprises, subject to the limitations provided in the code and other applicable laws";

The Ormoc City Superdome, one of the economic enterprises ventures of this city, has provided magnificent venue for sports competitions, concerts and other socio-cultural activities, thus, providing additional income to the city;

In order to provide the City Government the necessary funds for the operation, maintenance and other expenses adherent to the operation of the Ormoc City Superdome, the Honorable City Mayor, through a letter dated 17 June 1998 has submitted the proposed budget for CY 1998 of the Ormoc City Superdome amounting to ONE MILLION FIVE HUNDRED FORTY FIVE THOUSAND TWO HUNDRED PESOS (P1,545,200.00);

WHEREFORE, foregoing premises considered, on motion of Kagawad Alfredo F. Capahi, Chairman, Committee on Finance, duly seconded by Kagawad Benjamin B. Lladoc; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass and enact:

Ord. No. 66

ORDINANCE NO. 66

AN ORDINANCE APPROVING THE PROPOSED 1998 BUDGET OF THE ORMOC CITY SUPERDOME IN THE AMOUNT OF ONE MILLION FIVE HUNDRED FORTY FIVE THOUSAND TWO HUNDRED PESOS (P1,545,200.00).

BE IT ORDAINED, by the Eight SANGGUNIAN PANLUNGSOD ng ORMOC, in REGULAR SESSION assembled, That:

SECTION 1. 1998 BUDGET OF THE ORMOC CITY SUPERDOME. The sum of ONE MILLION FIVE HUNDRED FORTY FIVE THOUSAND TWO HUNDRED PESOS (P1,545,200.00) for the Operation of the Ormoc City Superdome for CY 1998 as shown in the attached Program Appropriation & Obligation by Object marked as Annex "A" hereof is hereby APPROVED, to be sourced from the Certified Statement of Income per attached LB PF No. 151 of the same amount;

SECTION 2. EFFECTIVITY. This Ordinance shall take effect immediately upon its approval.

ENACTED, August 6, 1998.

RESOLVED, FURTHER, that sufficient copies of this Ordinance be furnished to His Honor, the City Mayor; the City Administrator, the City Treasurer, the City Budget Officer, the City Accountant, the City Auditor, the City Legal Officer and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing ordinance.

OSCAR LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:

CELSO P. ADOLFO
Vice Mayor & Presiding Officer

APPROVED:

EUFROCINO M. CODILLA, SR.
City Mayor

8/12/98
(Date)