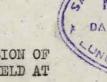
REPORT OF NO PERFORMS LUNGSED OHMOC NG SANGUINIANG PANLUNGSUL TANGGAT .. N NG KELIHIM

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE SECOND SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT ITS SESSION HALL ON JUNE 5, 1984





. Jose C. Aviles, Vice-Mayor, Presiding Officer Benjamin F. Tugonon, Kagawad, Floor Leader Cristobal S. Mendola, Kagawad

. Anastacio D. Besabella, on. Dionisio B. Torrevillas,

Kagawad Kagawad

Hon. Jose O. Bandalan,

Kagawad Kagawad

Hon. Iñaki P. Larrazabal, Jr.,

Hon. Romeo M. Hermosilla, ABC President, Kagawad Hon. Ma. Emily C. Codilla, FKB President, Kagawad

ABSENT (on leave):

Hon. Cesar S. Samson, Hon. Dionisio S. Santiago, Kagawad

Kagawad

RESOLUTION NO. 1567

A RESOLUTION REQUESTING THE OFFICE OF THE BUDGET AND MANAGEMENT TO AUTHORIZE ORMOC CITY TO TRANSFER FROM THE INFRASTRUCTURE FUND PART OF THE SHOPPING MALL CONSTRUCTION APPROPRIATION IN THE SUM OF P1,800,000.00 TO THE GENERAL FUND TO BE MADE AVAILABLE FOR FULL LIQUIDATION OF DBP MARKET LOAN

"WHEREAS, due to a projected increase in interest rates on overdue DBP loans the City Treasurer has recommended the full liquidation of our existing market loan for the Public Market Complex construction for which he further recommended that a part of the appropriation for the Shopping Mall construction amounting to P1,800,000.00 be transferred to the General Fund to supplement for the sum total of P2,502,430.02 for full liquidation of the said market loan;

"NOW, THEREFORE, on motion of Kagawad Besabella, seconded jointly by Mga Kagawad Tugonon and Mendola; be it

"RESOLVED, to request the Office of the Budget and Management to authorize Ormoc City to transfer from the Infrastructure Fund part of the appropriation for the Shopping Mall construction in the sum of P1,800,000.00 to the General Fund to be made available for purposes of a full liquidation of our DBP market loan amounting to 72,502,430.02;

"RESOLVED, FURTHER, to furnish a copy of this resolution each to the Office of the Budget and Management, through the City Budget Officer, the City Treasurer, the City Auditor, and the City Engineer, all in the City of Ormoc;

"CARRIED UNANIMOUSLY."

TREBY CERTIFY to the correctness of the above-quored resolu-

tion.

ATTESTED:

Vice-Mayor

Presiding Officer

AVILES

CVICTORIANO

Kalihim (Secretary)

APPROVED:

City Mayor

ATTESTED AS APPROVED:

SOTERO M PEPITO

Secretary to/the City Mayor.

/vll