

REPUBLIC OF THE PHILIPPINES  
LUNGSOD NG ORMOC  
SANGGUNIANG PANLUNGSOD  
TANGGATIN NG KALIHIM



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



PRESENT:  
Hon. Jose C. Aviles, Vice-Mayor, Presiding Officer  
Hon. Benjamin F. Tugonon, Kagawad, Floor Leader  
Hon. Cristobal S. Mendola, Kagawad  
Hon. Anastacio D. Besabella, Kagawad  
Hon. Dionisio B. Torrevillas, Kagawad  
Hon. Jose O. Bandalan, Kagawad  
Hon. Inaki P. Larrazabal, Jr., Kagawad  
Hon. Romeo M. Hermosilla, ABC President, Kagawad  
Hon. Ma. Emily C. Codilla, FKB President, Kagawad  
ABSENT (on leave):  
Hon. Cesar S. Samson, Kagawad  
Hon. Dionisio S. Santiago, 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 transferr-  
ed 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 P2,502,430.02;

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

"CARRIED UNANIMOUSLY."

I HEREBY CERTIFY to the correctness of the above-quored resolu-  
tion.

ATTESTED:

*Victoriano L. de Loyola*  
VICTORIANO L. DE LOYOLA  
Kalihim  
(Secretary)

*Jose C. Aviles*  
JOSE C. AVILES  
Vice-Mayor  
Presiding Officer

APPROVED:

*Inaki A. Larrazabal, Sr.*  
INAKI A. LARAZABAL, SR.  
City Mayor

ATTESTED AS APPROVED:

*Sotero M. Pepito*  
SOTERO M. PEPITO  
Secretary to the City Mayor.