

OFFICE OF THE VICE-MAYOR
RECEIVED
9/5/89
GENOC CITY

DATE OUT
DATE 9-8-84
BY [Signature]
RECEIVED NO. 100

Office of the City Auditor
RECEIVED
Aug 11-81

RECEIVED
DATE: 9-11-89
[Signature]

Vice-Mayor & President
Kagawad, P. N. Leaver

Hon. Celso P. Adolfo, (On Leave) Kagawad

RESOLUTION NO. 122

A RESOLUTION AUTHORIZING THE CITY TREASURER TO DEPOSIT THE SUM OF P2 MILLION FROM OUT OF THE GENERAL FUND, WITH THE PHILIPPINE NATIONAL BANK (PNB) UNDER THE TIME DEPOSIT ACCOUNT.

WHEREAS, in pursuance with the Local Treasury Regulations No. 1-31 dated February 16, 1981 of the Department of Finance and Section 11 of PD 477, local government units may deposit with the Philippine National Bank, Land Bank of the Philippines, DBP, Philippine Veterans Bank and other designated as government depositories by the Central Bank excess local funds under the time deposit accounts;

WHEREAS, as per letter dated September 4, 1989 from the City Treasurer, this city, an amount of TWO MILLION PESOS, (P2,000,000.00), is in his official custody, from out of the General Fund, the same amount is available for deposit purposes with the Philippine National Bank (PNB) as recommended to be the depository bank;

NOW, THEREFORE, on motion of Kagawad Sixto T. Pongos, Chairman, Committee on Finance, jointly seconded by mga Kagawad Rodolfo L. Rivilla, Jr. and Celso P. Porcadilla; be it

RESOLVED, to pass a resolution AUTHORIZING THE CITY TREASURER TO DEPOSIT THE SUM OF TWO MILLION PESOS & 00/100, (P2,000,000.00), FROM OUT OF THE GENERAL FUND, WITH THE PHILIPPINE NATIONAL BANK (PNB) UNDER THE TIME DEPOSIT ACCOUNT;

ENACTED, September 7, 1989.

RESOLVED, FURTHER, to furnish copies of this resolution each to Her Honor, the City Mayor and the City Treasurer, both in Ormoc City;

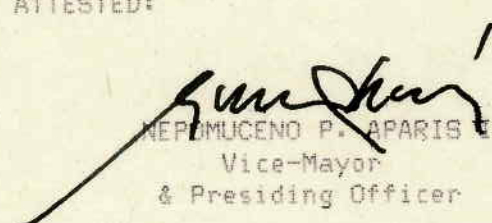
(RES. NO. 122)

CARRIED UNANIMOUSLY.


I HEREBY CERTIFY to the correctness of the foregoing resolution.


OSCAR P. LASAM
City Secretary

ATTESTED:


NEPOMUCENO P. APARISI
Vice-Mayor
& Presiding Officer

APPROVED:


MARIA VICTORIA L. LOCSIN
City Mayor

ATTESTED AS APPROVED:


CASIMIRO I. CORTES
Secretary to the Mayor

/evp'89