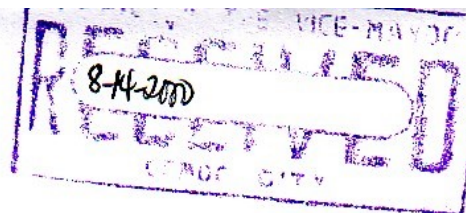
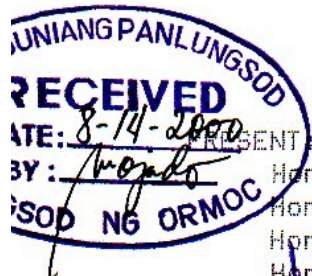


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE EIGHTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON AUGUST 10, 2000



PRESENT:
Hon. Celso P. Adolfo, City Vice Mayor & Presiding Officer
Hon. Nepomuceno P. Aparis I, City Councilor, Majority Floor Leader
Hon. Dennis Y. Capuyan, City Councilor, Assist. Maj. Floor Leader
Hon. Mariano Y. Corro, City Councilor
Hon. Sotero M. Pepito, City Councilor
Hon. Alfredo F. Capahi, City Councilor
Hon. Eduardo P. Tan, City Councilor
Hon. Jose C. Alfaro, Jr., City Councilor
Hon. Claudio P. Larrazabal, City Councilor
Hon. Fernando P. Parrilla, Ex-Officio City Councilor,
Chapter President, Liga ng mga Barangay ng Ormoc
Hon. Chiqui B. Labagala, Ex-Officio City Councilor,
SK Federation President
Hon. Fe S. Lladoc, (Appointed in lieu of Hon. Benjamin B.
Lladoc (Deceased)), City Councilor

ABSENT:

Hon. Jose S. Serafica, (Forced Leave), City Councilor,
Minority Floor Leader

RESOLUTION NO. 2000-126

A RESOLUTION AUTHORIZING THE OIC-CITY TREASURER, THIS CITY, TO WITHDRAW FROM PNB, CURRENT ACCOUNT NO. 8-70-321(1) IN THE AMOUNT OF TWO MILLION PESOS (P2,000,000.00) TO BE TRANSFERRED TO DBP IN FORM OF TIME DEPOSIT OR TREASURY WARRANT WHICH EVER IS MORE BENEFICIAL TO THE CITY.

WHEREAS, this Sanggunian is in receipt of 1st Indorsement dated 24 July 2000 from the Honorable City Mayor re: letter of Mrs. Salud A. Rivera, OIC-City Treasurer requesting for a resolution authorizing her to withdraw PNB Current Account No. 8-70-321(1) for time deposit to DBP in the amount of TWO MILLION PESOS (P2,000,000.00) ;

WHEREAS, the Sangguniang Panlungsod ng Ormoc has recommended that said PNB Current Account No. 8-70-321(1) in the amount of TWO MILLION PESOS (P2,000,000.00) be transferred to DBP in form of time deposit or treasury warrant, which ever is more beneficial to the city;

WHEREAS, this august Body has considered said request reasonable, hence, the same be accorded due course of action;

WHEREFORE, foregoing premises considered, on motion of City Councilor Alfredo F. Capahi, Chairman, Committee on Finance, duly seconded by City Councilor Eduardo P. Tan; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE OIC-CITY TREASURER, THIS CITY, TO WITHDRAW FROM PNB, CURRENT ACCOUNT NO. 8-70-321(1) IN THE AMOUNT OF TWO MILLION PESOS (P2,000,000.00) TO BE TRANSFERRED TO DBP IN FORM OF TIME DEPOSIT OR TREASURY WARRANT WHICH EVER IS MORE BENEFICIAL TO THE CITY.

ADOPTED, August 10, 2000.

RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor; the City Administrator, the City Treasurer, the City Accountant, the City Budget Officer, the City Auditor and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.


OSCAR P. LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:


CELSO P. ADOLFO
City Vice Mayor & Presiding Officer