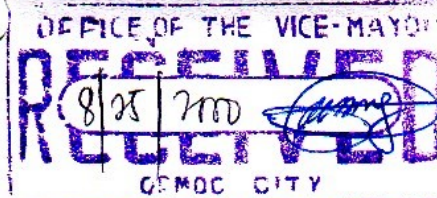
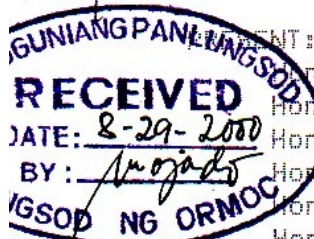


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



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 24, 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. Jose S. Serafica,	City Councilor, Minority 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. 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

ABSENT:

Hon. Jose C. Alfaro, Jr., (D.B. - Manila), City Councilor

RESOLUTION NO. 2000-140

A RESOLUTION CONFIRMING THE INVESTMENT OF TREASURY BILLS
OF THE CITY GOVERNMENT OF ORMOC AT THE DEVELOPMENT BANK
OF THE PHILIPPINES (DBP) IN THE AMOUNT OF FORTY FOUR
MILLION ONE HUNDRED FORTY SIX THOUSAND SIX HUNDRED
TWENTY ONE PESOS & 35/100 (P44,146,621.35).

WHEREAS, this Sanggunian is in receipt of a letter dated 18 August
2000 from the Honorable City Mayor Eufrocino M. Codilla, Sr., the full
text of which is hereunder cited as follows:

OFFICE OF THE CITY MAYOR
Ormoc City

August 18, 2000

THE HONORABLE MEMBERS
8th Sangguniang Panlungsod
Ormoc City

Thru: Hon. CELSO P. ADOLFO
Vice-Mayor & Presiding Officer

Ladies & Gentlemen:

Attached is a letter from the Development Bank of the
Philippines (DBP) Ormoc Branch regarding our Treasury Bills
placement of the City Government in the amount of FORTY
FOUR MILLION ONE HUNDRED FORTY SIX THOUSAND SIX HUNDRED
TWENTY ONE PESOS AND 35/100 (P44,146,621.35).

Relatively, the undersigned earnestly requests the
august body for a resolution approving that the said amount
be invested to Treasury Bills.

Your urgent favorable action on this request is highly appreciated.

Very truly yours,

(SGD) EUFROCINO M. CODILLA, SR.
City Mayor

WHEREAS, this august Body after a thorough perusal of the details of said fund investment has conformed to the presentation made by the DBP and 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, jointly seconded by City Councilors Dennis Y. Capuyan and Sotero M. Pepito; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution CONFIRMING THE INVESTMENT OF TREASURY BILLS OF THE CITY GOVERNMENT OF ORMOC AT THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) IN THE AMOUNT OF FORTY FOUR MILLION ONE HUNDRED FORTY SIX THOUSAND SIX HUNDRED TWENTY ONE PESOS & 35/100 (P44,146,621.35);

ADOPTED, August 24, 2000.

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

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:

CELSO P. ADOLFO
City Vice Mayor & Presiding Officer