

3-21-03

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REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC

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SANGGUNIANG PANLUNGSOD NG ORMOC

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SANGGUNIANG PANLUNGSOD NG ORMOC

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE NINTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON MARCH 20, 2003

PRESENT:

Hon. Celso P. Adolfo, Vice Mayor & Presiding Officer
Hon. Nepomuceno P. Aparis I, City Councilor, Majority Floor Leader
Hon. Jose S. Serafica, City Councilor, Minority Floor Leader
Hon. Ruviniou E. Mendola, City Councilor, Assist. Maj. Floor Leader
Hon. Demosthenes F. Tugonon, City Councilor
Hon. Rafael C. Omega, Jr., City Councilor
Hon. Fernando P. Parrilla, City Councilor
Hon. Gregorio A. Yrastorza, Jr., City Councilor, Assist. Minority
Floor Leader
Hon. Jovencio A. Laurente, City Councilor
Hon. Fe. S. Lladoc, City Councilor
Hon. Emeterio Y. Larrazabal, Jr., Ex-Officio City Councilor,
Chapter President, Liga ng mga Barangay ng Ormoc
Hon. Cheryl L. Alfaro, Ex-Officio City Councilor,
SK Federation President

ABSENT:

Hon. Eduardo P. Tan, (Special Leave), City Councilor

RESOLUTION NO. 2003-049

A RESOLUTION AUTHORIZING THE ICO-CITY TREASURER, ANGELO
I. ROMAN, THAT THE INTEREST INCOME ON HIGH YIELD
SPECIAL SAVINGS DEPOSIT WITH THE DEVELOPMENT BANK OF
THE PHILIPPINE (DBP) ORMOC BRANCH UNDER THE TRUST FUND
BE ACCOUNTED FOR AS INTEREST INCOME OF THE GENERAL
FUND.

WHEREAS, this Sanggunian is in receipt of a letter dated 13 March
2003 from the Honorable City Mayor Carmelo J. Locsin requesting for the
passage of a resolution authorizing the ICO - City Treasurer, Mr. Angelo
I. Roman, that the interest income on High Yield Special Savings Deposit
with DBP Ormoc Branch, under Trust Fund be accounted as Interest Income
of the General Fund;

WHEREAS, said request was made in relation to the ICO - City
Treasurer's letter dated 10 March 2003 addressed to the Honorable City
Mayor mentioning therein the interest income from said High Yield
Special Savings Deposit in the amount of THIRTEEN THOUSAND EIGHT HUNDRED
TWENTY TWO & 15/100 (P13,822.15) as of March 6, 2003;

WHEREAS, mindful of the benefits that will be derived therefrom,
the Sangguniang Panlungsod ng Ormoc has considered said request
reasonable, hence, the same be accorded due course of action;

WHEREFORE, on motion of City Councilor Rafael C. Omega, Jr.,
Chairman, Committee on Finance, duly seconded by City Councilor Gregorio
A. Yrastorza, Jr.; be it

Res. No. 2003-049

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE ICO-CITY TREASURER, ANGELO I. ROMAN, THAT THE INTEREST INCOME ON HIGH YIELD SPECIAL SAVINGS DEPOSIT WITH THE DEVELOPMENT BANK OF THE PHILIPPINE (DBP) ORMOC BRANCH UNDER THE TRUST FUND BE ACCOUNTED FOR AS INTEREST INCOME OF THE GENERAL FUND;

ADOPTED, March 20, 2003.

RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor; the City Administrator, the City Legal Officer, the City Treasurer, the Manager, DBP, Ormoc Branch and others concerned, -in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

VIRGILIO D. ANTIG
OIC - SP Secretary
(Board Secretary IV)

ATTESTED:

CELSON P. ADOLFO
Vice Mayor & Presiding Officer