

REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC

VICE MAYOR'S OFFICE
RECEIVED
DATE: MAR 06 2009

EXCEPT FROM THE MINUTES OF THE REGULAR SESSION OF THE ELEVENTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON MARCH 05, 2009

PRESENT:

Hon. Nepomuceno P. Aparis I,	Vice Mayor & Presiding Officer
Hon. Claudio P. Larrazabal,	City Councilor, Floor Leader
Hon. Demosthenes F. Tugonon,	City Councilor
Hon. Ruben R. Capahi,	City Councilor
Hon. Mariano Y. Corro,	City Councilor
Hon. Fe S. Lladoc,	City Councilor
Hon. Filomeno P. Maglasang,	City Councilor
Hon. Rafael C. Omega, Jr.,	City Councilor
Hon. Fernando P. Parrilla,	City Councilor
Hon. Jose C. Alfaro, Jr.,	City Councilor
Hon. Lea Doris C. Villar,	Ex-Officio City Councilor,
	Chapter President, Liga ng mga Barangay ng Ormoc

ABSENT:

Hon. Sotero M. Pepito,	(On Leave), City Councilor,
	Assist. Floor Leader
Hon. Corinne M. Corro,	(On Leave), Ex-Officio City Councilor,
	SK Federation President

RESOLUTION NO. 2009-045

A RESOLUTION AUTHORIZING THE CITY TREASURER ANGELO I. ROMAN TO DEPOSIT UNDER HIGH YIELD SAVINGS ACCOUNT AT DEVELOPMENT BANK OF THE PHILIPPINES, ORMOC BRANCH THE AMOUNT OF FIVE MILLION THREE HUNDRED NINETEEN THOUSAND FOUR HUNDRED FORTY FOUR PESOS & 44/100 (P5,319,444.44).

WHEREAS, this Sanggunian is in receipt of 1st Indorsement dated February 24, 2009 from the Office of the Honorable City Mayor Eric C. Codilla requesting the letter-request of Mr. Angelo I. Roman, to authorize the City Treasurer to deposit under High Yield Savings Account at Development Bank of the Philippines the amount of P5,319,444.44 representing the sum returned by PCI Equitable Bank;

WHEREAS, said letter further states that the Development Bank of the Philippines, Ormoc Branch offered an interest rate of three and one half percent (3.5%) which is higher compared to other banks;

WHEREAS, this august Body believes that said request is reasonable, hence the same be accorded due course of action;

WHEREFORE, FOREGOING PREMISES CONSIDERED, on motion of the City Councilor Ruben R. Capahi, Chairman, Committee on Finance, jointly seconded by City Councilors Rafael C. Omega, Jr. and Mariano Y. Corro; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE CITY TREASURER ANGELO I. ROMAN TO DEPOSIT UNDER HIGH YIELD SAVINGS ACCOUNT AT DEVELOPMENT BANK OF THE PHILIPPINES, ORMOC BRANCH THE AMOUNT OF FIVE MILLION THREE HUNDRED NINETEEN THOUSAND FOUR HUNDRED FORTY FOUR PESOS & 44/100 (P5,319,444.44);

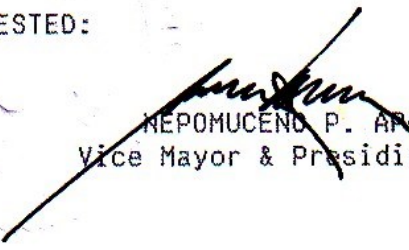
ADOPTED, March 05, 2009.

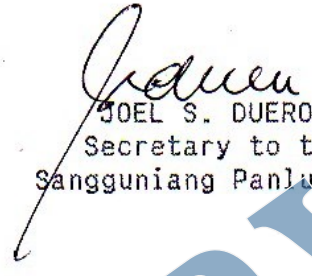
RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor Eric C. Codilla, the City Treasurer, the City Administrator, the City Budget Officer, the City Accountant, the City Auditor and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

ATTESTED:


NEPOMUCENO P. APARIS I
Vice Mayor & Presiding Officer


JOEL S. DUERO
Secretary to the
Sangguniang Panlungsod

DEMO COPY