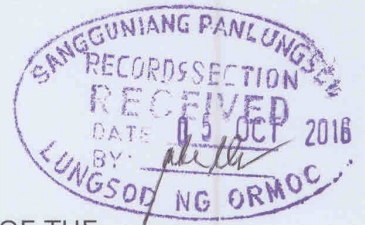


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE
FOURTEENTH SANGGUNIANG PANLUNGSOD NG ORMOC HELD
AT THE SANGGUNIANG PANLUNGSOD SESSION HALL,
ORMOC CITY HALL BUILDING
ON SEPTEMBER 29, 2016

PRESENT:

Rolando M. Villasencio,	(OIC-City Vice-Mayor & Temporary Presiding Officer),
	SP Member, Majority Floor Leader
Vincent L. Rama,	SP Member, Asst. Majority Floor Leader
Mario M. Rodriguez	SP Member, Presiding Officer "Pro-Tempore"
Tomas R. Serafica,	SP Member
Benjamin S. Pongos, Jr.,	SP Member
Eusebio Gerardo S. Penserga,	SP Member
Gregorio G. Yrastorza III	SP Member
Nolito M. Quilang	SP Member
John Eulalio Nepomuceno O. Aparis II,	SP Member
	Minority Floor Leader
Lea Doris C. Villar	SP Member, Asst. Minority Floor Leader
Mariano Y. Corro,	Ex-Officio SP Member
	Chapter President, Liga ng mga Barangay ng Ormoc

ON OFFICIAL BUSINESS:

Leo Carmelo L. Locsin, Jr.	(OIC - City Mayor),
	City Vice-Mayor & Presiding Officer

RESOLUTION NO. 2016-068

A RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER, MS. DELIA C. VILBAR AND THE OIC - CITY ADMINISTRATOR, MR. VINCENT L. EMNAS, AS AUTHORIZED SIGNATORIES, TO OPEN A NEW SPECIAL SAVINGS ACCOUNT OF THE LOCAL GOVERNMENT UNIT OF ORMOC (LGU-ORMOC) WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) - ORMOC BRANCH, TO SERVE AS THE DEPOSITORY ACCOUNT FOR THE LGU-ORMOC INSURANCE CLAIM FROM GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS) AMOUNTING TO SEVENTY NINE MILLION SIX HUNDRED THREE THOUSAND TWO HUNDRED FOURTEEN PESOS & 17/100 (P79,603,214.17).

WHEREAS, this august Body was in receipt of an Indorsement dated September 14, 2016 from the Office of the City Mayor, with reference to the letter request from the City Treasurer, Ms. Delia C. Vilbar, for authority to open a new Special Savings Account of LGU-Ormoc with DBP, as depository account for its GSIS insurance claim;

WHEREAS, as laid down in the communication dated September 13, 2016, from the Office of the City Treasurer, LGU-Ormoc received from GSIS an amount of SEVENTY NINE MILLION SIX HUNDRED THREE THOUSAND TWO HUNDRED FOURTEEN PESOS & 17/100 (P79,603,214.17) representing LGU-Ormoc insurance claim in connection with the damaged properties during typhoon Yolanda which is currently deposited to its General Fund account at DBP earning only .25% per annum;

Res. No. 2016-068

WHEREAS, based on the comparative computation from DBP, the aforementioned amount when invested to a Special Savings Account of the same bank, shall earn 1.4% to 1.5% interest per annum which is far more advantageous to the city as compared to the current .25% per annum;

WHEREAS, anent thereto, this Sanggunian finds, that the request is in accordance with the provisions of the law, public policy and morals and therefore, is most deserving of the august Body's full support and prompt favorable consideration to carry out the purpose of the City Treasurer;

FOREGOING PREMISES CONSIDERED, on motion of SP Member Benjamin S. Pongos, Jr., Vice-Chairman, Committee on Finance and Appropriation, severally seconded by SP Members Tomas R. Serafica, Eusebio Gerardo S. Penserga, Gregorio G. Yrastorza III and Mariano Y. Corro; be it

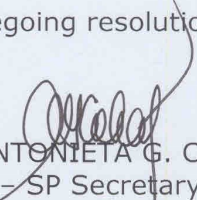
RESOLVED, AS IT IS HEREBY RESOLVED, to pass a RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER, MS. DELIA C. VILBAR AND THE OIC - CITY ADMINISTRATOR, MR. VINCENT L. EMNAS, AS AUTHORIZED SIGNATORIES, TO OPEN A NEW SPECIAL SAVINGS ACCOUNT OF THE LOCAL GOVERNMENT UNIT OF ORMOC (LGU-ORMOC) WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) - ORMOC BRANCH, TO SERVE AS THE DEPOSITORY ACCOUNT FOR THE LGU-ORMOC INSURANCE CLAIM FROM GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS) AMOUNTING TO SEVENTY NINE MILLION SIX HUNDRED THREE THOUSAND TWO HUNDRED FOURTEEN PESOS & 17/100 (P79,603,214.17);

ADOPTED, September 29, 2016.

RESOLVED, FURTHER, to furnish copies of this resolution each to the City Mayor of Ormoc, Richard I. Gomez; the OIC-City Administrator, Mr. Vincent L. Emnas; the Acting-City Legal Officer, Atty. Marcelo C. Oñate; the City Treasurer; the City Budget Officer; the City Accountant; the City Auditor; the OIC-City Director, DILG, Engr. Jesus Jeremy D. Bagares; and other offices concerned;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.


MARIA ANTONIETA G. CO HAT
(OIC - SP Secretary)
Supervising Administrative Officer

ATTESTED:


ROLANDO M. VILLASENIO
(OIC-City Vice Mayor & Temporary Presiding Officer)
Majority Floor Leader
SP Member