



Republic of the Philippines
City of Bago
OFFICE OF THE SANGGUNIANG PANLUNGSOD

EXCERPTS FROM THE MINUTES OF THE 5th REGULAR SESSION OF THE 19th SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON AUGUST 8, 2019 AT THE SP SESSION HALL, BAGO CITY.

PRESENT:

HON. RAMON D. TORRES	City Vice Mayor-Presiding Officer
HON. ANDREW MARTIN Y. TORRES	SP Member
HON. MARINA JAVELLANA-YAO	SP Member
HON. MA. FEMMY A. MARTIR	SP Member
HON. JORGE AGUSTIN A. ARANETA	SP Member
HON. VICTOR MICHAEL A. JAVELLANA	SP Member
HON. DANILO U. FAMOSO	SP Member
HON. JOSEPH J. COLMENARES	SP Member
HON. CLEO F. GAUDITE	SP Member
HON. JOZSEF MARK DEXTER M. SOMCIO	SP Member
HON. RUBEN E. BALBOA	SP Member
HON. SERGIO T. PIANSAY	SP Member-ABC President
HON. CARL BENEDICT Y. BAYLON	SP Member-SK Federation President

ABSENT:

NONE.

RESOLUTION NO. 19-228

RESOLUTION AUTHORIZING THE ACTING CITY TREASURER TO WITHDRAW TWENTY MILLION PESOS ONLY (P20,000,000.00) FROM GENERAL FUND ACCOUNT NUMBER 0422-1152-34 AT LANDBANK OF THE PHILIPPINES-BACOLOD CITY AND TO OPEN TIME DEPOSIT ADVANTAGE PLUS ACCOUNT AT PHILIPPINE VETERANS BANK-BACOLOD IN THE AMOUNT OF TWENTY MILLION PESOS ONLY (P20,000,000.00) WITH 5.5 PERCENT INTEREST PER ANNUM.

WHEREAS, Indorsement letter dated August 6, 2019 from the Honorable City Mayor, respectfully referred to this Honorable body, the request of Mr. Caruso T. Villaflor, Jr., Acting City Treasurer, this City, for the passage of a resolution authorizing him to withdraw TWENTY MILLION PESOS ONLY (P20,000,000.00) from General Fund Account Number 0422-1152-34 at Landbank of the Philippines-Bacolod City and to open Time Deposit Advantage Plus Account at Philippine Veterans Bank-Bacolod in the amount of TWENTY MILLION PESOS ONLY (P20,000,000.00) with 5.5 percent interest per annum;

WHEREAS, after a thorough deliberation on the matter, it is the consensus of this body to grant said request;

NOW, THEREFORE, upon motion of SP Member Ruben E. Balboa, unanimously seconded by SP Members present, the Sanggunian

RESOLVES, as it is hereby resolved, to authorize the Acting City Treasurer to withdraw TWENTY MILLION PESOS ONLY (P20,000,000.00) from General Fund Account Number 0422-1152-34 at Landbank of the Philippines-Bacolod City and to open Time Deposit Advantage Plus Account at Philippine Veterans Bank-Bacolod in the amount of TWENTY MILLION PESOS ONLY (P20,000,000.00) with 5.5 percent interest per annum.

ATTESTED:

RAMON D. TORRES
City Vice Mayor-Presiding Officer

CERTIFIED CORRECT:

VICENTE D. MESIAS
Supervising Environmental Management Specialist/
City Secretary-Designate