



Republic of the Philippines
Province of Oriental Mindoro
Municipality of Roxas

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF THE SANGGUNIANG BAYAN OF ROXAS, ORIENTAL MINDORO HELD ON 30 SEPTEMBER 1996, 9:00 A. M. AT SAN RAFAEL, ROXAS, ORIENTAL MINDORO.

Present:

Vice Mayor Jesus M. Dimapilis	- Presiding Officer
Kagawad Cesar T. Batilco	- Member
Kagawad Ferdinand V. Talens	- Member
Kagawad Angeles D. Bautista	- Member
Kagawad Ramil O. Dimapilis	- Member
Kagawad Jesus S. Dela Cruz	- Member
Kagawad Juanita A. Bascay, Jr.	- Member
Kagawad Eduardo G. Villamin	- Member, ADO President
Kagawad Randy P. Valencia	- Member, SK Chairman

Absent:

Kagawad Ramulfo C. Bernal	- Member
Kagawad Honesto O. Taytay	- Member

RESOLUTION NO. 107
Series of 1996

RESOLUTION AUTHORIZING THE MUNICIPAL TREASURER OF ROXAS, ORIENTAL MINDORO TO OPEN A TIME DEPOSIT OF ₱1 M WITH THE LAND BANK OF THE PHILIPPINES OF ROXAS, ORIENTAL MINDORO.

WHEREAS, Sec. 18 of the Local Government Code of 1991 provides local government units with the power to generate and apply resources for productive developmental and welfare purposes;

WHEREAS, one of the resources of the municipal government is that of finances which have been generated from local revenues or received as allotment from the national government;

WHEREAS, the Municipal Government of Roxas deposits portion of its funds in official depository banks in this municipality for safekeeping in savings account;

WHEREAS, this savings account accrues interests for the municipal government but much less than if the money had been placed in time deposit;

WHEREAS, this body agreed that to avail of a bigger amount of interest in banks, some of the municipal government's funds must be placed in time deposit; and

WHEREAS, this august body decided to deposit ₱1 M of the municipal government's fund under time deposit and to authorize the Municipal Treasurer of Roxas, Oriental Mindoro to open a

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[Signature]

time deposit account in this amount with the Land Bank of the Philippines, Roxas, Oriental Mindoro.

NOW THEREFORE, on motion of Kagawad Ferdinand V. Talena duly seconded by Kagawad Angeles D. Bautista -

BE IT RESOLVED to authorize as it hereby authorizes the Municipal Treasurer of Roxas, Oriental Mindoro to open a time deposit account of P1 M with the Land Bank of the Philippines, Roxas, Oriental Mindoro.

RESOLVED FURTHER to send copies of this resolution Mrs. Hidy F. Piedadon, Municipal Treasurer of Roxas, Oriental Mindoro for her immediate action in this regard.

RESOLVED FINALLY to furnish copies of this resolution the Hon. Mayor Gelacio I. Yason, Municipal Accountant Mr. Jerry F. Fallana and the Municipal Budget Officer, Mrs. Aurora C. Simel for their information and reference.

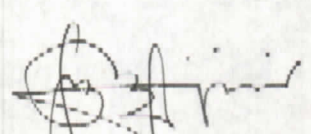
Unanimously approved.

Adopted: 30 September 1996

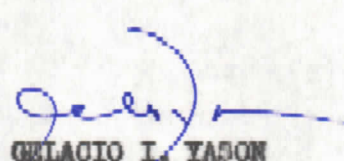
CERTIFIED CORRECT:


VIOLETA P. FUENTES
Secretary to the Sanggunian

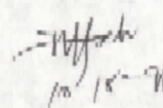
ATTESTED:

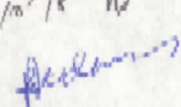

JESUS M. DIMAPILIS
Municipal Vice Mayor/
Presiding Officer

APPROVED:


GELACIO I. YASON
Municipal Mayor

more/

received: 
10/18/96



received
for Mayor's ref 10/19/96
