SB File

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 18 MAY 1998, 9:15 A.M. AT THE SANGGUNIANG BAYAN SESSION HALL.

Present:

Vice Mayor Ferdinand V. Talens	- Presiding Officer
Kagawad Angeles D. Bautista	- Member
Kagawad Ramil O. Dimapilis	- Member
Kagawad Jesus S. Dela Cruz	- Member
Kagawad Juanito A. Bacay, Jr.	- Member
Kagawad Eduardo G. Villamin	- Member, ABC President

Absent:

Kagawad Cesar T. Baticos	- Member
Kagawad Ranulfo C. Bernal	- Member
Kagawad Honesto O. Taytay	- Member
Kagawad Randy P. Valencia	- Member, SK Chairman

RESOLUTION NO. 014 – A
Series of 1998

RESOLUTION REALIGNING THE REMAINING BALANCE OF THE 1997 20% DEVELOPMENT FUND AMOUNTING TO TWO HUNDRED NINETEEN THOUSAND SIX HUNDRED FORTY-TWO PESOS AND FIFTY CENTAVOS (P219,642.50) TO DEBT SERVICES OF THE MUNICIPAL GOVERNMENT OF ROXAS, ORIENTAL MINDORO.

WHEREAS, the Municipal Government of Roxas, Oriental Mindoro has a standing account with the PNB Calapan City, the loaned amount used for the reconstruction of the Roxas Public Market;

WHEREAS, it is an obligation of the Municipal Government of this municipality to settle said account pursuant to the Memorandum of Agreement on said loan;

WHEREAS, due to adjustments in the 1998 IRA where 10% has been withheld to cope with the present economic crisis the Municipal Government finds it difficult to pursue many of its programs and projects and the payment of the above-mentioned loan has to be sourced from existing funds;

WHEREAS, there is a continuing appropriation from the 1997 20% Development Fund the remaining balance amounting to P219,642.50 can be used for the payment of this loan;

WHEREAS, this august body decided to realign the said remaining balance of P219,642.50 for the debt service of the Municipal Government of Roxas, Oriental Mindoro at the PNB Calapan City.

NOW THEREFORE, on motion of Kagawad Angeles D. Bautista unanimously seconded by all –

BE IT RESOLVED to realign as it hereby realigns the remaining balance of the 1997 20% Development Fund amounting to Two Hundred Nineteen Thousand Six Hundred Forty-Two Pesos and Fifty Centavos (P219,642.50) to debt services of the Municipal Government of Roxas, Oriental Mindoro.

RESOLVED FURTHER to furnish copies of this resolution Hon. Mayor Jesus M. Dimapilis, the Municipal Treasurer, Municipal Accountant and Municipal Budget Officer, all of this municipality for their information and reference.

Unanimously approved.

Adopted: 18 May 1998

CERTIFIED CORRECT:

VIOLETA P. FUENTES
Secretary to Sanggunian

ATTESTED:

FERDINAND V. TALENS
Municipal Vice Mayor/
Presiding Officer

APPROVED:

JESUS M. DIMAPILIS
Municipal Mayor

merz/

2 copies
Rec'd by:
Date: 11/11/98

Received: Inffetti
11/11/98