

**REPUBLIC OF THE PHILIPPINES
BATANGAS CITY**

OFFICE OF THE SANGGUNIANG PANLUNGSOD

**EXCERPT FROM THE MINUTES OF THE REGULAR SESSION HELD BY THE
MEMBERS OF THE SANGGUNIANG PANLUNGSOD OF BATANGAS CITY
ON AUGUST 14, 2018 AT THE SANGGUNIANG SESSION HALL**

PRESENT:

Hon. Emilio Francisco A. Berberabe Jr.,	Presiding Officer
Hon. Aileen Grace A. Montalbo,	Councilor
Hon. Glenn M. Aldover,	“
Hon. Sergie Rex M. Atienza,	“
Hon. Hamilton G. Blanco,	“
Hon. Oliver Z. Macatangay,	“
Hon. Armando C. Lazarte,	“
Hon. Karlos Emmanjuel A. Buted,	“
Hon. Julian B. Villena,	“
Hon. Gerardo A. Dela Roca,	“
Hon. Angelito “Dondon” A. Dimacuha,	ABC-Rep.
Hon. Marjorie A. Manalo,	SK-Fed. Pres.

ABSENT:

Hon. Alyssa Renee A. Cruz,	Councilor
Hon. Nestor E. Dimacuha,	“
Hon. Nelson J. Chavez,	“

“On motion of Councilor Villena seconded by Councilor Dela Roca, the following Resolution was Adopted:

RESOLUTION NO. 256 S. 2018

**A RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER/OIC-CITY
TREASURER IN THE MATTER OF PLACING OR INVESTING THE IDLE FUNDS OF
THE CITY GOVERNMENT OF BATANGAS ON TIME DEPOSIT ACCOUNTS WITH
DULY AUTHORIZED DEPOSITORY BANKS, SUBJECT TO ALL LEGAL
AND AUDITING RULES AND PROCEDURES**

WHEREAS, Republic Act 7160 otherwise known as the Local Government Code of 1991 under Title V thereof, governs the conduct and management of financial affairs, transactions and operations of the local government units;

WHEREAS, under Commission on Audit (COA) Circular No. 92-382 dated July 3, 1992, Section 21 thereof provides that Cities may deposit with the duly authorized depository banks the idle funds in the general fund of the City Government under time deposit accounts upon prior authority of the Sangguniang Panlungsod and the approval of the Chief Executive;

Continuation of Resolution No. 256 S. 2018

A RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER/OIC-CITY TREASURER IN THE MATTER OF PLACING OR INVESTING THE IDLE FUNDS OF THE CITY GOVERNMENT OF BATANGAS ON TIME DEPOSIT ACCOUNTS WITH DULY AUTHORIZED DEPOSITORY BANKS, SUBJECT TO ALL LEGAL AND AUDITING RULES AND PROCEDURES

WHEREAS, as a result of prudent and fiscal management on the financial affairs of Batangas, the City Government has realized idle funds which are not appropriated or intended for any specific expenditure. These funds are now on deposit with the government depository banks such as Land Bank of the Philippines (LB) and the Development Bank of the Philippines (DBP);

WHEREAS, by placing the aforementioned funds on time deposit the funds will yield higher interest earnings, thereby realizing substantial income for the City Government, thus the City Treasury has deemed it advantageous and beneficial to invest them on time deposit;

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED by the Sangguniang Panlungsod of Batangas, in session assembled, that:

Section 1. The City Treasurer/OIC-City Treasurer is hereby granted the authority to place or invest the idle funds of the City Government of Batangas on time deposit with any of the authorized government banks such as Land Bank of the Philippines (LB) and the Development Bank of the Philippines (DBP).

Section 2. This Resolution is subject to all legal and auditing rules and procedures.

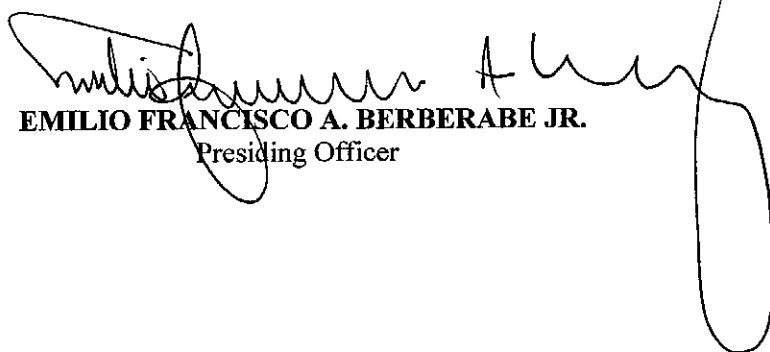
Section 3. This resolution shall take effect upon its approval.

UNANIMOUSLY APPROVED.”

I hereby certify that the foregoing Resolution No. 256 S. 2018 was approved by the Sangguniang Panlungsod of Batangas City during its Regular Session held on August 14, 2018.


ATTY. OLIVA D. TELEGATOS
Secretary
Sangguniang Panlungsod

ATTESTED:


EMILIO FRANCISCO A. BERBERABE JR.
Presiding Officer

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Republic of the Philippines
BATANGAS CITY

Office of the Sangguniang Panlungsod

Tel. No. 723-2175

RESOLUTION NO. 256 S. 2018

A RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER/OIC-CITY TREASURER IN THE MATTER OF PLACING OR INVESTING THE IDLE FUNDS OF THE CITY GOVERNMENT OF BATANGAS ON TIME DEPOSIT ACCOUNTS WITH DULY AUTHORIZED DEPOSITORY BANKS, SUBJECT TO ALL LEGAL AND AUDITING RULES AND PROCEDURES

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Section 2. This Resolution is subject to all legal and auditing rules and procedures.

Section 3. This resolution shall take effect upon its approval.

UNANIMOUSLY APPROVED.



Republic of the Philippines
BATANGAS CITY

Office of the Sangguniang Panlungsod


Tel. No. 723-2175

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Continuation of Resolution No. 256 S. 2018

**A RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER/OIC-CITY
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ATTY. OLIVA D. TELEGATOS
Secretary
Sangguniang Panlungsod

ATTESTED:


EMILIO FRANCISCO A. BERBERABE JR.
Presiding Officer

ODT/ ystingchuy...