

Republic of the Philippines
PROVINCE OF CAGAYAN
City of Tuguegarao

SIXTH CITY COUNCIL

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION
OF THE SANGGUNIANG PANLUNGSOD OF TUGUEGARAO CITY, CAGAYAN
HELD ON OCTOBER 13, 2015, 9:00 A.M., TUESDAY,
AT THE SANGGUNIANG PANLUNGSOD SESSION HALL

PRESENT:

Hon. Bienvenido C. De Guzman II	Sangguniang Panlungsod Member, Temporary Presiding Officer
Hon. Rosauro G. Resuello	Sangguniang Panlungsod Member
Hon. Perla C. Tumaliuan	-do-
Hon. Noel A. Mora	-do-
Hon. Jude T. Bayona	-do-
Hon. Kendrick S. Calubaquib	-do-
Hon. Loreto B. Valdepeñas	-do-
Hon. Estelita U. Dayag	-do-
Hon. Aurora A. Ave	-do-
Hon. Anthony C. Tuddao	-do-

ABSENT:

Hon. Engelbert C. Caronan, Jr.	City Vice Mayor, Regular Presiding Officer
Hon. Ronald S. Ortiz	Sangguniang Panlungsod Member
Hon. Maila Rosario T. Que	-do-
Hon. Hilario Larry S. Ting	-do-

CITY RESOLUTION NO. 135-2015

**RESOLUTION AUTHORIZING THE TRANSFER OF TRUST FUND DEPOSIT ACCOUNT
OF TUGUEGARAO CITY GOVERNMENT FROM LAND BANK OF THE
PHILIPPINES (LBP) TUGUEGARAO CITY BRANCH TO THE DEVELOPMENT
BANK OF THE PHILIPPINES (DBP) TUGUEGARAO CITY BRANCH**

WHEREAS, the Tuguegarao City Government maintains two (2) deposit accounts, Trust Fund (TF) Deposit Account and Special Education Fund (SEF) Deposit Account, with the Land Bank of the Philippines Tuguegarao City Branch;

WHEREAS, certain bank procedures delay or slow down transactions and affect response to exigencies in public service;

WHEREAS, banks transact business under a system of free competition and their operation is directed towards providing excellence service and maintenance of good customer relations to win patronage;

WHEREAS, it is necessary for local government transactions to abide with the principles of effectiveness and efficiency to better serve the public.

NOW, THEREFORE, RESOLVED, as it is hereby **RESOLVED**, to authorize the Local Chief Executive, Hon. Atty. Jefferson P. Soriano, to transfer the Trust Fund (TF) Deposit Account from Land Bank of the Philippines Tuguegarao City Branch to the Development Bank of the Philippines Tuguegarao City Branch.

RESOLVED FURTHER, to forward this Resolution to the Local Chief Executive, Hon. Atty. Jefferson P. Soriano, for information and appropriate action.



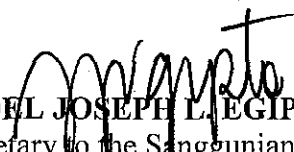
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RESOLVED FINALLY, to furnish a copy of this Resolution to the City Treasurer, Mr. Buenaventura F. Lagundi, for information and appropriate action.


With six (6) members present voting in favor and three (3) abstentions, **CITY RESOLUTION NO. 135-2015** was **APPROVED** on its Third and Final Reading.

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I HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING:


JOEL JOSEPH L. EGIPTO, *Ph. D.*
Secretary to the Sangguniang Panlungsod

ATTESTED:


HON. BIENVENIDO C. DE GUZMAN II
City Councilor
Temporary Presiding Officer

at