



Republic of the Philippines
CITY OF BACOR
 Province of Cavite

OFFICE OF THE SANGGUNIANG PANLUNGSOD

District I:

HON. AVELINO B. SOLIS
 City Councilor

HON. EDWIN G. GAWARAN
 City Councilor

HON. MIGUEL N. BAUTISTA
 City Councilor

ON-LEAVE

HON. ROWENA BAUTISTA-MENDIOLA
 City Councilor

HON. REYNALDO M. FABIAN
 City Councilor

HON. VENUS D. DE CASTRO
 City Councilor

District II:

HON. REYNALDO D. PALABRICA
 City Councilor

HON. HERNANDO C. GUTIERREZ
 City Councilor

HON. GAUDENCIO P. NOLASCO
 City Councilor

HON. BAYANI M. DE LEON
 City Councilor

HON. LEANDRO A. DE LEON
 City Councilor

HON. ROBERT R. JAVIER
 City Councilor

SICK LEAVE

HON. VICTORIO L. GUERRERO, JR.
 City Councilor - ABC Pres.

Attested by:

ATTY. KHALID A. ATEGA, JR.
 Sangguniang Panlungsod Secretary

Certified by:

HON. CATHERINE S. EVARISTO
 City Vice Mayor/Presiding Officer

Approved by:

HON. STRIKE B. REVILLA
 City Mayor

CITY RESOLUTION NO. 2016-011
 Series of 2016

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, AND THE CITY TREASURER, ATTY. EDITH C. NAPALAN, TO CLOSE AND/OR TERMINATE VARIOUS HIGH YIELDING SAVINGS ACCOUNTS, TIME DEPOSIT ACCOUNTS, AND TRUST FUND ACCOUNTS UNDER THE NAME OF THE CITY OF BACOR, CAVITE WITH THE LAND BANK OF THE PHILIPPINES AND THE DEVELOPMENT BANK OF THE PHILIPPINES FOR AND WITH THE DEVELOPMENT BANK OF THE PHILIPPINES AND TO DEPOSIT ALL AMOUNTS FROM THE SAID ACCOUNTS IN THE GENERAL FUNDS ACCOUNT OF THE CITY GOVERNMENT BEING CURRENTLY MAINTAINED IN THE SAID BANKS.

Sponsored by:

Sponsored by: Hon. Miguel N. Bautista, Hon. Venus D. De Castro, Hon. Bayani M. De Leon, Hon. Leandro A. De Leon, Hon. Reynaldo M. Fabian, Hon. Edwin G. Gawaran, Hon. Hernando C. Gutierrez, Hon. Roberto R. Javier, Hon. Gaudencio P. Nolasco, Hon. Reynaldo D. Palabrica and Hon. Avelino B. Solis.

WHEREAS, the City of Bacoor has numerous high-yielding savings accounts, time deposit accounts, and trust fund accounts with the Land Bank of the Philippines ("LandBank") and with the Development Bank of the Philippines (DBP).

WHEREAS, the public funds contained in the said accounts were accumulated by virtue of the prudent fiscal policies implemented by the administration of the City Mayor, Hon. Strike B. Revilla, ever since he came into power in 2007.

WHEREAS, the City of Bacoor is in need of additional sources of funds in order to finance various projects intended to ensure the continued progress of the City well beyond the next decade, eradicate poverty, and fully implement its various social amelioration programs within the City.

WHEREAS, the Office of the City Mayor, through City Administrator Rolando Vocalan, requested the Sangguniang Panlungsod to pass a resolution authorizing and directing the City Mayor and the City Treasurer to terminate various Trust Fund

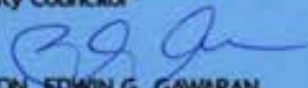



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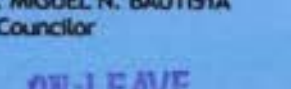
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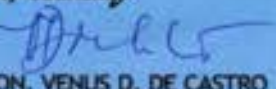

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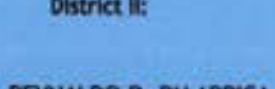
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City Councilor

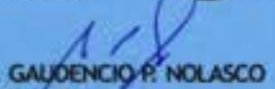

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Sangguniang Panlungsod Secretary

Certified by:


HON. CATHERINE S. EVARISTO
City Vice Mayor/Presiding Officer

Approved by:


HON. STRIKE B. REVILLA
City Mayor

Accounts, Time Deposit Accounts, and High Yielding Savings Accounts of the city government with the Land Bank of the Philippines (LandBank) and the Development Bank of the Philippines (DBP) and to deposit the same in the General Funds Account of the city government being currently maintained in the same banks.

WHEREAS, the Committee on Finance and Budget Appropriations conducted a hearing on the said request and an independent study on how to finance the said programs and arrived at the conclusion that utilizing the funds contained in the various accounts mentioned above is the most fiscally responsible way of funding the said projects and programs. The Committee on Finance and Budget Appropriations then recommended to the Sangguniang Panlungsod to pass a Resolution authorizing the City Mayor and the City Treasurer to terminate or close various Trust Fund Accounts, Time Deposit Accounts, and High Yielding Savings Accounts of the city government with the LandBank and the DBP and to deposit the same in the General Funds Account of the city government being currently maintained in the same banks.

WHEREAS, the Sangguniang Panlungsod deliberated on the said matter and unanimously found the said request reasonable and in accordance with law.

NOW THEREFORE, upon motion of Hon. Reynaldo D. Palabrica, duly seconded by Hon. Bayani M. De Leon, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the Sangguniang Panlungsod in regular session duly assembled to:

1. **AUTHORIZE** the City Mayor, Hon. Strike B. Revilla, and the City Treasurer, Atty. Edith C. Napalan, to **terminate/close** various Trust Fund Accounts, Time Deposit Accounts, and High Yielding Savings Accounts of the city government with the LandBank and the DBP;
2. **AUTHORIZE** the same officials to **deposit/transfer** the contents of the said Trust Fund Accounts, Time Deposit Accounts, and High Yielding Savings Accounts into the General Funds Accounts of the city government being currently maintained with the LandBank and the DBP, if any.

RESOLVED FURTHER, that Trust Fund Accounts under the name of the city government (a) containing funds coming from various national government agencies and departments; (b)



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 City Vice Mayor/Presiding Officer

Approved by:

HON. STRIKE B. REVILLA
 City Mayor

containing funds that are intended to be remitted to the said national government agencies and departments or to government-owned or controlled financial institutions; or (c) containing funds meant to implement a project of the city government in cooperation with a national government agency or department shall **NOT** be terminated, closed, or withdrawn by either the City Mayor or by the City Treasurer.

RESOLVED MOREOVER, aside from the above-mentioned officials of the City of Bacoor, no other person has been authorized by the Sangguniang Panlungsod to perform the acts and powers mentioned above.

RESOLVED LASTLY, to furnish the Land Bank of the Philippines, the Development Bank of the Philippines, the City Treasurer, the City Mayor, and all government agencies concerned with copies of this Resolution.

UNANIMOUSLY APPROVED this 18th day of January 2016 at the City of Bacoor, Cavite during the 124th regular session of the Sangguniang Panlungsod of the City of Bacoor, Cavite.

I hereby certify that the foregoing Resolution was duly approved in accordance with law and that its contents are true and correct.

Certified by:

[Signature]
 HON. CATHERINE S. EVARISTO
 City Vice Mayor/Presiding Officer

Attested by:

[Signature]
 ATTY. KHALID A. ATEGA, JR.
 Sangguniang Panlungsod Secretary

Noted by:

[Signature]
 HON. STRIKE B. REVILLA
 City Mayor