



**EXCERPT FROM THE MINUTES OF THE 143<sup>RD</sup> REGULAR SESSION OF THE 5<sup>TH</sup> SANGGUNIANG PANLUNGSOD (SP) HELD AT THE SP SESSION HALL, LEGISLATIVE BUILDING, EAST POBLACION, CITY OF NAGA, CEBU ON JUNE 05, 2025.**

**PRESENT:**

|                              |  |
|------------------------------|--|
| HON. VIRGILIO M. CHIONG      | - Vice Mayor /Presiding Officer                                  |
| HON. CLINT ISIDRO A. CHIONG  | - Presiding Officer Pro Tempore                                  |
| HON. SCOTT JUVENAL A. CHIONG | - Assistant Majority Floor Leader/Liga ng mga Barangay President |
| HON. AURELIO B. ALINSONORIN  | - Sangguniang Panlungsod Member                                  |
| HON. CHARMAINE R. NAVARRO    | - Sangguniang Panlungsod Member                                  |
| HON. RAY A. MANABAT          | - Sangguniang Panlungsod Member                                  |
| HON. JUSTINO L. DAKAY        | - Sangguniang Panlungsod Member                                  |
| HON. DOMINADOR A. LIBOR      | - Sangguniang Panlungsod Member                                  |
| HON. LETECIA F. ABANGAN      | - Sangguniang Panlungsod Member                                  |
| HON. ELMER JOHN R. LAPITAN   | - Sangguniang Panlungsod Member                                  |
| HON. AMELITA M. LARA         | - Sangguniang Panlungsod Member                                  |
| HON. FAITH JAMES B. SERVANO  | - SK Federation President  |

**ON OFFICIAL BUSINESS:**

|                             |                         |
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| HON. CARMELINO N. CRUZ, JR. | - Majority Floor Leader |
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**RESOLUTION NO. 2077-2025**

**AUTHORIZING CITY TREASURER TRINA L. LITORJA TO PLACE IN A SPECIAL SAVINGS DEPOSIT (SSD) AND/OR TIME DEPOSIT (TD) WITH THE DEVELOPMENT BANK OF THE PHILIPPINES – TALISAY CITY, CEBU BRANCH THE AMOUNT OF TWENTY-SIX MILLION FIVE HUNDRED FIFTY THOUSAND PESOS (P26,550,000.00) EQUIVALENT TO THIRTY PERCENT (30%) OF THE LOCAL DISASTER RISK REDUCTION AND MANAGEMENT FUND (LDRRMF)**

**WHEREAS**, pursuant to Republic Act No. 10121, otherwise known as the Philippine Disaster Risk Reduction and Management Act of 2010, and Department of Budget and Management-Department of the Interior and Local Government (DBM-DILG) Joint Memorandum Circular No. 2013-1, Local Government Units (LGUs) are mandated to allocate not less than 5% of their estimated revenue from regular sources to the LDRRMF, with 30% of the amount automatically set aside as the Quick Response Fund (QRF), which serves as a standby fund for relief and recovery programs during disasters or emergencies;

**WHEREAS**, subjected to deliberation is the request of City Treasurer Trina L. Litorja for this August Body to grant her the authority to place in the city's SSD and/or TD account the amount of P26,550,000.00 with the DBP-Talisay City, Cebu Branch for a period of sixty (60) days, and every thirty (30) days thereafter, or until the funds are needed for use;

**WHEREAS**, the placement of the amount at DBP will not only preserve the funds during the said period, as it likewise, provides the City Government the opportunity to earn higher interest rate, thereby generating additional income to the city;

**WHEREAS**, Ms. Litorja explained that even with the placement of the amount in the city's SSD and/or TD account with the DBP, the City Government is still capable to deliver the mandated basic services to its constituents.


**NOW THEREFORE**, on motion of Hon. Letecia F. Abangan, seconded by Hon. Charmaine R. Navarro, for the approval of the resolution, be it

**RESOLVED**, as it is hereby **RESOLVED**, to authorize City Treasurer Trina L. Litorja to place in the city's SSD and/or TD account with the DBP – Talisay City, Cebu Branch the amount of Twenty-Six Million Five Hundred Fifty Thousand Pesos (P26,550,000.00) equivalent to 30% of the LDRRMF.

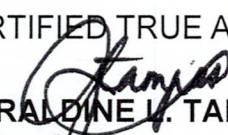
**CARRIED UNANIMOUSLY** this 5<sup>th</sup> day of June 2025.

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ATTESTED BY:

  
**VIRGILIO M. CHIONG**  
Vice Mayor/Presiding Officer

CERTIFIED TRUE AND CORRECT:

  
**GERALDINE U. TAMPOS**  
Acting Secretary to the Sanggunian

APPROVED BY:

  
**VALDEMAR M. CHIONG**  
City Mayor