



EXCERPT FROM THE MINUTES OF THE 143RD REGULAR SESSION OF THE 5TH 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:

HON. CARMELINO N. CRUZ, JR.	- Majority Floor Leader
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RESOLUTION NO. 2078-2025

APPROVING THE CLOSURE OF LOCAL GOVERNMENT UNIT (LGU) SPECIAL SAVINGS DEPOSIT (SSD) ACCOUNT UNDER THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP)-TALISAY CEBU BRANCH

WHEREAS, Section 311 of RA 7160, otherwise known as the Local Government Code of 1991, provides that *"Local treasurers shall maintain depository accounts in the name of their respective local government units with banks, preferably government-owned, located in or nearest to their respective areas of jurisdiction;"*

WHEREAS, subjected to deliberation is the request of City Treasurer Trina L. Litorja for approval of the closure LGU SSD account under the DBP, with details specified hereunder, viz:

BANK NAME	ACCOUNT NAME	ACCOUNT NO.	REMARKS
DBP	CITY OF NAGA, CEBU – SEF ADVANCES	0714-05451F-160	Upon maturity of the account, bank balance will be redeemed through manager's check payable to the CITY OF NAGA, CEBU.

WHEREAS, said account was initially placed in an SSD account in January 2025, for a period of 90 days or until the funds are needed for use however, cash flow projections showed that the funds will now be used to implement programs, projects, and activities for the 2nd semester of Calendar Year (CY) 2025.


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 approve the closure of LGU SSD account under the DBP-Talisay Cebu Branch.

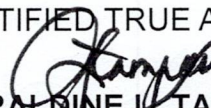
CARRIED UNANIMOUSLY this 5th day of June 2025.

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ATTESTED BY:


VIRGILIO M. CHIONG
Vice Mayor/Presiding Officer

CERTIFIED TRUE AND CORRECT:


GERALDINE L. TAMPOS
Acting Secretary to the Sanggunian

APPROVED BY:


VALDEMAR M. CHIONG
City Mayor