



Republic of the Philippines
City of Bago
OFFICE OF THE SANGGUNIANG PANLUNGSOD

EXCERPTS FROM THE MINUTES OF THE 1578th REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON AUGUST 23, 2011 AT THE SP SESSION HALL, BAGO CITY.

PRESENT:

HON. NICHOLAS M. YULO	City Vice Mayor-Presiding Officer
HON. MA. JOSEFA Y. MATTI	SP Member
HON. CARLOS E. MONDIA	SP Member
HON. BERNADETTE M. SOMCIO	SP Member
HON. DONALD A. ALVAREZ	SP Member
HON. ALLAN C. GALUNAN	SP Member
HON. RUBEN T. TORRES	SP Member
HON. ROSARIO F. GAUDITE	SP Member
HON. EAMON GABRIEL V. MATTI	SP Member
HON. LORETO N. CAUNTOY	SP Member
HON. FEDERICO A. MATTI	SP Member
HON. NOEL T. VALENZUELA	SP Member-ABC President

ON-LEAVE:

HON. JAMES ANTON Y. ALINCASTRE	SP Member-SK Federation President
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RESOLUTION NO. 11-303

RESOLUTION AUTHORIZING THE CITY TREASURER TO OPEN AN ACCOUNT WITH MAYBANK BAGO BRANCH AND THE TRANSFER OF THE AMOUNT OF PhP 700,000.00 FROM THE GENERAL FUND (2011 20% IRA DEVELOPMENT FUND FOR ENVIRONMENT, PARTICULARLY FOR THE ENVIRONMENTAL MANAGEMENT PROGRAM) TO THE TRUST FUND AS INITIAL DEPOSIT AND OUR COUNTERPART FUND FOR THE IMPLEMENTATION OF THE NPS-ENRMP BAGO RIVER WATERSHED FOREST RESERVE REHABILITATION PROJECT.

WHEREAS, in his letter dated August 22, 2011, the Honorable City Mayor is requesting for a resolution to be passed by this August Body, authorizing the City Treasurer to open an account with Maybank Bago Branch and the transfer of the amount of PhP 700,000.00 from the General Fund (2011 20% IRA Development Fund for Environment, particularly for the Environmental Management Program) to the Trust Fund as initial deposit and our counterpart fund for the implementation of the NPS-ENRMP Bago River Watershed Forest Reserve Rehabilitation Project;

WHEREAS, this has reference to our availment of the PhP 6.68 Million Financial Grant from the Global Environment Facility of World bank through the Department of Environment and Natural Resources (DENR) to finance the implementation of the NPS-ENRMP Bago River Watershed Forest Reserve Rehabilitation Project;

WHEREAS, as part of the agreement, we need to provide a counterpart funding of PhP 700,000.00 to be deposited on a separate account together with the downloaded fund from GEF-World Bank, solely for the project;

WHEREAS, after a thorough deliberation on the matter and finding the request meritorious, it is the consensus of this assembly to grant said request;

NOW, THEREFORE, upon motion of SP Member Bernadette M. Somcio, duly seconded by SP Member Ma. Josefa Y. Matti, the Sangguniang Panlungsod

RESOLVES, as it is hereby resolved, to authorize the the City Treasurer to open an account with Maybank Bago Branch and the transfer of the amount of PhP 700,000.00 from the General Fund (2011 20% IRA Development Fund for Environment, particularly for the Environmental Management Program) to the Trust Fund as initial deposit and our counterpart fund for the implementation of the NPS-ENRMP Bago River Watershed Forest Reserve Rehabilitation Project.

ATTESTED:

CERTIFIED CORRECT:

NICHOLAS M. YULO
City Vice Mayor-Presiding Officer

ATTY. BRIAN N. MARTIR
City Secretary(CGDH-I)