

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE SANGGUNIANG BAYAN HELD AT THE SB SESSION ROOM, MUNICIPAL HALL ON THURSDAY , MAY 12, 2016

Present: Councilor Ernesto P. Go, Temporary Presiding Officer
Councilor Alvin Dale M. Sibal
Councilor Robin S. Mangiliman
Councilor July A. Vitug
Councilor Rainier Q. Rivera
Councilor Danilo L. Lugtu
Councilor Noel S. Rivera
Councilor Reynaldo L. Pangilinan, Sr.
Councilor Jose M. Salting, Jr., Pres., Liga ng mga Barangay

Absent: Vice-Mayor Salvador L. Pascual

RESOLUTION NO. 373, SERIES OF 2016

AUTHORIZING THE HONORABLE MAYOR JOSE ANTONIO T. FELICIANO AND MUNICIPAL TREASURER AGNES M. LACANLALE TO CLOSE THE BANK ACCOUNTS OF THE LGU WITH PHILIPPINE VERANS BANK-PANIQUEI BRANCH AND PHILIPPINE POSTAL BANK-DAU BRANCH

WHEREAS, the Honorable Mayor in his letter to the Sangguniang Bayan dated May 4, 2016 requests an authorization to close the existing accounts of the Municipal Government with Philippine Veterans Bank-Paniqui Branch and Philippine Postal Bank- Dau Branch;

WHEREAS, closure of LGU accounts is required under BLGF Memorandum Circular No. 01-2016 which is about compliance of LGUs on authorized government depository banks ;

WHEREAS, the Department of Finance (DOF) Circular No. 002-2015 gives a one (1) year deadline to LGUs to transfer all funds and cash balances to a compliant bank, which is on June 1, 2016;

NOW THEREFORE, on motion of Councilor Danilo L. Lugtu, unanimously seconded:

BE IT RESOLVED, to authorize the Honorable Mayor Jose Antonio t. Feliciano and Municipal Treasurer Agnes M. Lacanlale to close the existing bank accounts of the Municipal Government with Philippine Veterans Bank-Paniqui Branch and Philippine Postal Bank-Dau Branch and to transfer all funds and cash balances, if any, to the LGU's authorized depository bank in compliance with DOF Circular No. 002-2015 /BLGF MC No. 01-2016

RESOLVED FURTHER, let copies of this resolution be forwarded to the Honorable Mayor Jose Antonio T. Feliciano , Ms. Agnes M. Lacanlale, Municipal Treasurer, and others concerned, for their information and appropriate action.

CARRIED.

Certified correct:

MARLENE C. PANGILINAN
SB Secretary

Attested:

ERNESTO P. GO
SB Member & Presiding Officer Pro Tempore