



Republic of the Philippines
PROVINCE OF CAVITE
City of Bacoor

OFFICE OF THE SANGGUNIANG PANLUNGSOD

DISTRICT I

HON. CATHERINE SARINO-EVARISTO
City Councilor

HON. MICHAEL E. SOLIS
City Councilor

ABSENT

HON. ADRIELITO G. GAWARAN
City Councilor

HON. VICTORIO L. GUERRERO
City Councilor

HON. ALEJANDRO F. GUTIERREZ
City Councilor

HON. LEVY M. TELA
City Councilor

DISTRICT II

HON. ROBERTO L. ADVINCULA
City Councilor

HON. REYNALDO D. PALABRICA
City Councilor

HON. REYNALDO M. FABIAN
City Councilor

HON. ROGELIO M. NOLASCO
City Councilor

ABSENT

HON. ALDE JOSELITO F. PAGULAYAN
City Councilor

HON. SIMPLICIO G. DOMINGUEZ
City Councilor

HON. RAMON N. BAUTISTA
Liga nga mga Barangay President

HON. MAC RAVEN ESPIRITU
City Councilor

Attested by:

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

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA
City Vice-Mayor

Noted by:

HON. STRIKE B. REVILLA
City Mayor

CITY RESOLUTION NO. 2022 - 048
Series of 2022

A RESOLUTION AUTHORIZING CITY MAYOR, HON. STRIKE B. REVILLA AND CITY TREASURER, ATTY. EDITH C. NAPALAN TO DEPOSIT THE UNOBLIGATED FUNDS OF THE CITY GOVERNMENT IN HIGH-YIELDING ACCOUNTS OR SIMILAR BANK ACCOUNTS FOR A PERIOD OF SIXTY (60) DAYS BUT NOT EXCEEDING NINETY (90) DAYS WITH OPTION TO ROLL-OVER THE SAID FUNDS UPON THE EXPIRATION OF THE SAID PERIODS WITH EITHER LAND BANK OF THE PHILIPPINES OR DEVELOPMENT BANK OF THE PHILIPPINES.

Sponsored by:

HON. ROGELIO M. NOLASCO,

Co-sponsored by:

Hon. Roberto L. Advincula, Hon. Ramon N. Bautista, Hon. Simplicio G. Dominguez, Hon. Mac Raven Espiritu, Hon. Catherine Sarino-Evaristo, Hon. Reynaldo M. Fabian, Hon. Victorio Guerrero, Jr., Hon. Alejandro F. Gutierrez, Hon. Reynaldo D. Palabrica, Hon. Michael E. Solis and Hon. Levy M. Tela

WHEREAS, Section 120, Chapter I, Book II of Republic Act No. 7160 (otherwise known as the Local Government Code) empowered local government units to generate their own sources of revenues. It is commonly believed that the local sources of revenue consist of (a) tax revenues derived from real property tax, business tax and other taxes and (b) non-tax revenues derived from fees, charges and receipts from the operation of economic enterprises in connection with the government's exercise of its proprietary functions.

WHEREAS, one non-tax source of revenue that the city government can utilize to generate additional money that can be used to finance various government projects are interest earnings from unobligated funds not yet included in the monthly allotment plan of the city government to be deposited in high yield savings account or similar bank deposit accounts for a period of sixty (60) days but not exceeding ninety (90) days with the option to roll over the said funds upon the expiration of the period mentioned above.

WHEREAS, the City Mayor, Hon. Strike B. Revilla, sent an urgent request to the Sangguniang Panlungsod, to pass a resolution authorizing him to maximize revenue mobilization and earn interest in the process by depositing unobligated funds of the city government in high yield savings accounts or similar bank deposit accounts for a period of sixty (60) days but not



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exceeding ninety (90) days with the option to roll over the said funds upon the expiration of the period mentioned above.

WHEREAS, the Sangguniang Panlungsod deliberated on the City Mayor's request as well as its potential impact on the finances of the city government and unanimously agreed to grant the said request.

NOW THEREFORE, upon motion of Hon. Rogelio M. Nolasco, in regular session duly assembled, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the 5th Sangguniang Panlungsod of the City of Bacoor, Cavite to pass a resolution authorizing the City Mayor, Hon. Strike B. Revilla, and the City Treasurer, Atty. Edith C. Napalan, to maximize revenue mobilization and earn interest in the process by depositing unobligated funds of the City Government in high yield savings accounts or similar bank deposit accounts for a period of sixty (60) days but not exceeding ninety (90) days with the option to roll over the said funds upon the expiration of the period mentioned above.

RESOLVED LASTLY, to furnish the Office of the City Mayor, the Office of the City Treasurer, the Land Bank of the Philippines, the Development Bank of the Philippines, the University of the Philippines-Office of the National Administrative Registry (UP-ONAR) and other government agencies concerned with copies of this resolution.

UNANIMOUSLY APPROVED this 25th day of August 2022 during the regular session of the 5th Sangguniang Panlungsod of the City of Bacoor, Cavite.

CERTIFICATION:

I hereby certify that the foregoing Resolution is correct and that it was passed in accordance with law.

Certified by:

[Signature]
HON. ROWENA BAUTISTA-MENDIOLA
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

City Res. No. 2022-048 (Resolution to deposit unobligated funds)
August 25, 2022

DISTRICT I

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HON. CATHERINE SARINO-EVARISTO
City Councilor

[Signature]
HON. MICHAEL E. SOLIS
City Councilor

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City Mayor