



Republic of the Philippines
MUNICIPALITY OF IBA
Province of Zambales

OFFICE OF THE SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE SANGGUNIANG BAYAN OF IBA, ZAMBALES HELD ON **NOVEMBER 12, 2014** AT THE MUNICIPAL SESSION HALL.

PRESENT:

HON. BENJAMIN R. FARIN, JR., Vice Mayor and Presiding Officer

SANGGUNIANG BAYAN MEMBERS

HON. FRANCISCO P. ALDEA
HON. GENARO N. MONTEFALCON
HON. LANIE T. NENGASCA
HON. ALCADE R. FALLORIN
HON. SALVADOR R. REDONDO
HON. DANILO M. BALLESTEROS
HON. LILIA B. BUTARAN
HON. NOEL D. SARMIENTO
HON. EDGAR C. PAYUMO, ABC President

ABSENT:

NONE

.....
RESOLUTION NO. 061

REQUESTING THE LAND BANK OF THE PHILIPPINES (LBP) IBA BRANCH TO CHANGE THE THREE (3) EXISTING ACCOUNTS OF THE MUNICIPALITY OF IBA, ZAMBALES FROM REGULAR ACCOUNTS TO INTEREST-BEARING ACCOUNTS

WHEREAS, the Municipality of Iba, Zambales maintains three (3) regular accounts with the Land Bank of the Philippines (LBP) with the following account name and number;

Account Name	Account Number
Municipality of Iba (GF)	1122107767
Municipality of Iba (SEF)	1122100003
Municipality of Iba (Trust)	1122107996

WHEREAS, these accounts are not interest-bearing but only a regular account for safekeeping or depositing of the Municipal Government Funds;

WHEREAS, it would be advantageous to the Municipal Government of Iba, Zambales, to make these accounts *interest-bearing* to earn interest that will form part of its income or revenues;

WHEREFORE, on motion of Kgd. Danilo Ballesteros, duly seconded by Kgd. Genaro Montefalcon, the Sangguniang Bayan of Iba, Zambales in session assembled;

RESOLVE as it is hereby RESOLVED, to request as it is hereby requests, Land Bank of the Philippines (LBP) Iba Branch to change the three (3) existing accounts of the Municipality of Iba, Zambales from regular accounts to interest-bearing accounts.

Adopted this 12th Day of November 2014

FRANCISCO P. ALDEA
SB Member

GENARO N. MONTEFALCON
SB Member

LANIE T. NENGASCA
SB Member

ALCADE R. FALLORIN
SB Member

SALVADOR R. REDONDO
SB Member

DANILO M. BALLESTEROS
SB Member

LILIA B. BUTARAN
SB Member

NOEL D. SARMIENTO
SB Member

EDGAR C. PAYUMO
Liga President

CERTIFIED CORRECT:

BENJAMIN R. FARIN JR.
Vice Mayor and Presiding Officer

ATTESTED:

NOLITO V. BASUL
Secretary to the
Sangguniang Bayan

Approved by his Honor, the Municipal Mayor of Iba, Zambales this ____ Day of _____
2014.

JUN RUNDSTEDT C. EBDANE
Municipal Mayor