



OFFICE

of the

# SANGGUNIANG BAYAN



## MONCADA, TARLAC

EXCERPT FROM THE MINUTES OF THE 48<sup>th</sup> REGULAR SESSION FOR CY 2024  
OF THE 11<sup>th</sup> SANGGUNIANG BAYAN OF MONCADA, TARLAC HELD ON THE 23<sup>rd</sup>  
DAY OF DECEMBER 2024 AT THE SB SESSION HALL, SB-ABC-SK BUILDING.

### PRESENT:

HON. RAMON BENITO M. AQUINO	..VICE MAYOR / PRESIDING OFFICER
HON. JANIUS M. YASAY	..PRO-TEMPORE / FLOOR LEADER
HON. ALBERTO C. MARZAN, JR., MD	..MEMBER
HON. THELMAFLOR A. ESPEJO	..MEMBER
HON. CELESTE A. AYSON	..MEMBER
HON. CONSTANTE NESTOR A. FAVIS	..MEMBER
HON. DEAN MICHAEL V. DUQUE	..MEMBER
HON. BERNADINE C. FERRER	..LnB PRESIDENT
HON. JAYVEE B. NATIVIDAD	..SKF PRESIDENT

### ABSENT:

HON. GEORGE MICHAEL P. AGUILAR ..MEMBER\*

*\*On Official Leave (Abroad)*

## RESOLUTION NO. 2024-093

A RESOLUTION AUTHORIZING THE PRE-TERMINATION OF THE HIGH-YIELD ACCOUNT OF THE MUNICIPAL GOVERNMENT OF MONCADA WITH THE LAND BANK OF THE PHILIPPINES PANIQUI, TARLAC BRANCH AND CAUSING THE TRANSFER OF FUNDS AMOUNTING TO THIRTEEN MILLION PESOS (PHP 13,000,000.00) FROM THE HIGH-YIELD SAVINGS ACCOUNT TO THE REGULAR GENERAL FUND OF THE LOCAL GOVERNMENT UNIT EFFECTIVE DECEMBER 26, 2024, AND AUTHORIZING THE OPENING OF ANOTHER ACCOUNT FOR THE REMAINING BALANCE FROM THE HIGH-YIELD SAVINGS ACCOUNT

**Sponsored by: Coun. Thelmaflor A. Espejo**  
**Chairperson, Committee on Finance, Ways and Means and Appropriations**

**WHEREAS**, the Municipal Government of Moncada maintains a high-yield account with the Land Bank of the Philippines, which has been an effective vehicle for maximizing the interest income on the General Fund of the Local Government Unit;

**WHEREAS**, the immediate financial needs of the Municipality necessitate the pre-termination of the high-yield account to transfer the funds to the Regular General Fund for the implementation of priority programs, projects, and services and for payment and reimbursement of accountabilities and liabilities of the Municipal Government;

**WHEREAS**, a balance amounting to more than fifteen million pesos (Php 15,000,000.00) will remain in the high-yield account after the transfer, necessitating the opening of a new account for proper fund management;





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**WHEREAS**, the pre-termination, transfer of funds, and opening of a new account require the approval of the Sangguniang Bayan to ensure compliance with existing financial regulations and policies;

**NOW, THEREFORE**, on motion by Coun. Thelmaflor A. Espejo, duly seconded;

**RESOLVED**, that this Sanggunian, acting on the recommendation of the Committee on Finance, Ways and Means and Appropriations, hereby authorizes the pre-termination of the high-yield savings account of the Municipal Government of Moncada with the Land Bank of the Philippines Paniqui, Tarlac Branch and causing the transfer of funds amounting to thirteen million pesos (Php 13,000,000.00) from the High-Yield Savings Account to the Regular General Fund of the Local Government Unit effective December 26, 2024, as follows;

Source Account	Destination Account	Amount
High-Yield Savings Account 0871-1331-40	General Fund 0872-1021-75	P 13,000,000.00

**RESOLVED, FURTHER**, that this Sanggunian further authorizes the opening of a new High-Yield Savings account with the Land Bank of the Philippines to manage the remaining balance of more than fifteen million pesos (Php 15,000,000.00) from the High-Yield Savings Account to ensure continued interest earnings and prudent financial management;

**RESOLVED, FURTHER**, that copies of this resolution be furnished to the Honorable Mayor Estelita M. Aquino, the Land Bank of the Philippines Paniqui, Tarlac branch and all concerned offices and agencies for their information and appropriate action;

**CARRIED**, this 23<sup>rd</sup> day of December 2024 at Moncada, Tarlac.

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I HEREBY CERTIFY to the correctness of the foregoing Resolution which was duly ADOPTED by the Sangguniang Bayan on the above-mentioned date and place:

**VICTOR SANDINO S. MOLINA**  
Municipal Government Department Head I  
(Secretary to the Sanggunian)

**ATTESTED AND CERTIFIED  
TO BE DULY ADOPTED:**

**RAMON BENITO M. AQUINO**  
Vice Mayor & Presiding Officer

